



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



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

OMB No 1545-0052

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 08/01, 2010, and ending 07/31, 2011

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

Name of foundation: **WILLIAM E MCELROY CHARITABLE FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **P.O. BOX 387**

Room/suite: _____

City or town, state, and ZIP code: **ST. LOUIS, MO 63166**

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) ▶ \$ **3,478,517.**

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number: **37-6306920**

B Telephone number (see page 10 of the instructions): **(314) 418-2643**

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)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	125,210.	125,210.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	5,043.			
b Gross sales price for all assets on line 6a	1,049,164.			
7 Capital gain net income (from Part IV, line 2)		5,043.		
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	130,253.	130,253.		
13 Compensation of officers, directors, trustees, etc.	37,571.	37,571.		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	2,500.	NONE	NONE	2,500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	2,728.	469.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 3	15.			15.
24 Total operating and administrative expenses. Add lines 13 through 23	42,814.	38,040.	NONE	2,515.
25 Contributions, gifts, grants paid	122,892.			122,892.
26 Total expenses and disbursements Add lines 24 and 25	165,706.	38,040.	NONE	125,407.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-35,453.			
b Net investment income (if negative, enter -0-)		92,213.		
c Adjusted net income (if negative, enter -0-)				

ENVELOPE - POSTMARK DATE DEC 08 2011

SCANNED DEC 15 2011 Revenue

RECEIVED
STMT-2
DEC 13 2011
OGDEN, UT

GAY 12 NE

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	188,117.	128,515.	128,515.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	75,281.		
	b	Investments - corporate stock (attach schedule)	1,280,600.	1,599,765.	1,851,716.
	c	Investments - corporate bonds (attach schedule)	1,600,467.	1,379,581.	1,498,286.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less. accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,144,465.	3,107,861.	3,478,517.	
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	3,144,465.	3,107,861.	
	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)	3,144,465.	3,107,861.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,144,465.	3,107,861.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,144,465.
2	Enter amount from Part I, line 27a	2	-35,453.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,109,012.
5	Decreases not included in line 2 (itemize) ▶	5	1,151.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,107,861.

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 DETAIL						
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						
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	5,043.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3		
{ 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. }						

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	141,365.	3,274,626.	0.04316981542		
2008	143,635.	3,009,568.	0.04772611883		
2007	174,265.	3,530,207.	0.04936396081		
2006	186,307.	3,570,099.	0.05218538758		
2005	156,450.	3,515,954.	0.04449716919		
2 Total of line 1, column (d)				2	0.23694245183
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	0.04738849037
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5				4	3,431,931.
5 Multiply line 4 by line 3				5	162,634.
6 Enter 1% of net investment income (1% of Part I, line 27b)				6	922.
7 Add lines 5 and 6				7	163,556.
8 Enter qualifying distributions from Part XII, line 4				8	125,407.

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.

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)	1	1,844.
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		
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	1,844.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,844.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,356.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,356.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	512.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 512. Refunded <input type="checkbox"/>	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? Website address \blacktriangleright <u>N/A</u>	13	X	
14	The books are in care of \blacktriangleright <u>US BANK NA</u> Telephone no. \blacktriangleright <u>(314) 418-2643</u> Located at \blacktriangleright <u>PO BOX 387, ST LOUIS, MO</u> ZIP + 4 \blacktriangleright <u>63166</u>			
15	Section 4947(a)(1) nonexempt-charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country \blacktriangleright	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

- 5a During the year did the foundation pay or incur any amount to
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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).
- 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? Yes No
 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? Yes No

5b		X
6b		X
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 (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
SEE STATEMENT 11		37,571.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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
NONE		NONE

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 NONE	
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	3,484,194.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,484,194.
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	NONE
3	Subtract line 2 from line 1d	3	3,484,194.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	52,263.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,431,931.
6	Minimum investment return. Enter 5% of line 5	6	171,597.

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	171,597.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,844.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,844.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	169,753.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	169,753.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	169,753.

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	125,407.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	125,407.
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	125,407.

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				169,753.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			37,558.	
b Total for prior years: 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>125,407.</u>				
a Applied to 2009, but not more than line 2a			37,558.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				87,849.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
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.				81,904.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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:
SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

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> SEE STATEMENT 13				
Total ▶ 3a				122,892.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**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 LONG-TERM CAPITAL GAIN DIVIDENDS					1,104.	
		100. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					01/22/1996	08/16/2010
5,014.00		1,853.00				3,161.00		
		2941.176 AMER CENT SM CAP GR FD INV PROPERTY TYPE: SECURITIES					08/24/2007	10/22/2010
21,500.00		25,000.00				-3,500.00		
		1346.983 AMERICAN CENTURY VISTA INV PROPERTY TYPE: SECURITIES					02/21/2008	08/16/2010
17,821.00		25,000.00				-7,179.00		
		. AIG 2008 SECURITIES LITIGATION PROPERTY TYPE: SECURITIES						09/24/2010
94.00						94.00		
		525. IPATH DOW JONES UBS COMMODITY PROPERTY TYPE: SECURITIES					02/08/2011	06/30/2011
24,656.00		24,661.00				-5.00		
		1000. IPATH DOW JONES UBS COMMODITY PROPERTY TYPE: SECURITIES					03/25/2010	06/30/2011
46,964.00		39,568.00				7,396.00		
		700. CISCO SYS INC PROPERTY TYPE: SECURITIES					02/20/2007	12/20/2010
13,692.00		18,902.00				-5,210.00		
		350. EXELON CORPORATION PROPERTY TYPE: SECURITIES					04/04/2006	05/03/2011
14,784.00		18,718.00				-3,934.00		
		75000. F H L B DEB 5.875% 2/15 PROPERTY TYPE: SECURITIES					04/22/2002	10/19/2010
76,268.00		75,281.00				987.00		
		623.151 NUVEEN MID CAP GRWTH OPP FD CL Y PROPERTY TYPE: SECURITIES					11/14/2007	11/22/2010
26,160.00		28,830.00				-2,670.00		

**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)	
8,126.00		200. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 7,066.00					08/21/2006 1,060.00	08/16/2010
29,358.00		700. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 23,242.00					08/21/2006 6,116.00	12/20/2010
25,508.00		530. ISHARES MSCI EMERGING MKTS E T F PROPERTY TYPE: SECURITIES 27,174.00					01/02/2008 -1,666.00	01/03/2011
32,437.00		675. ISHARES MSCI EMERGING MKTS E T F PROPERTY TYPE: SECURITIES 33,573.00					01/02/2008 -1,136.00	01/03/2011
6,929.00		145. ISHARES MSCI EMERGING MKTS E T F PROPERTY TYPE: SECURITIES 7,181.00					12/19/2007 -252.00	01/19/2011
17,406.00		300. I SHARES MSCI EAFE INDEX FUND E T F PROPERTY TYPE: SECURITIES 23,711.00					05/01/2007 -6,305.00	01/06/2011
17,934.00		300. I SHARES MSCI EAFE INDEX FUND E T F PROPERTY TYPE: SECURITIES 23,613.00					01/02/2008 -5,679.00	01/19/2011
10,501.00		150. ISHARES S&P SMALLCAP 600 INDEX E T PROPERTY TYPE: SECURITIES 10,803.00					07/10/2007 -302.00	01/03/2011
10,810.00		150. ISHARES S&P SMALLCAP 600 INDEX E T PROPERTY TYPE: SECURITIES 9,506.00					11/22/2010 1,304.00	06/28/2011
27,026.00		375. ISHARES S&P SMALLCAP 600 INDEX E T PROPERTY TYPE: SECURITIES 26,763.00					07/10/2007 263.00	06/28/2011
15,000.00		15000. JPMORGAN 13 MO EFA #AI# PROPERTY TYPE: SECURITIES 15,000.00			9/30		08/28/2009	09/30/2010

**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)	
-		100. MCDONALDS CORP PROPERTY TYPE: SECURITIES 3,536.00					04/10/2006 3,633.00	08/16/2010
7,169.00		1000. MICROSOFT CORP PROPERTY TYPE: SECURITIES 29,077.00					02/20/2007 -3,547.00	05/03/2011
25,530.00		217.581 NEUBERGER BERMAN GENESIS INSTL F PROPERTY TYPE: SECURITIES 6,832.00					11/26/2008 3,270.00	01/03/2011
10,102.00		1201.923 OPPENHEIMER COM STR TR FD Y PROPERTY TYPE: SECURITIES 10,000.00					11/14/2007 -6,262.00	08/16/2010
3,738.00		4807.692 OPPENHEIMER COM STR TR FD Y PROPERTY TYPE: SECURITIES 40,000.00					11/14/2007 -21,923.00	06/29/2011
18,077.00		226.953 PIMCO TOTAL RETURN FUND INST PROPERTY TYPE: SECURITIES 2,451.00					12/08/2010 41.00	06/29/2011
2,492.00		4545.455 PIMCO TOTAL RETURN FUND INST PROPERTY TYPE: SECURITIES 50,000.00					03/25/2010 -91.00	06/29/2011
49,909.00		100. PEPSICO INC PROPERTY TYPE: SECURITIES 1,678.00					07/14/1992 4,854.00	08/16/2010
6,532.00		1454.528 ROWE T PRICE MID-CAP VALUE FD I PROPERTY TYPE: SECURITIES 20,329.00					12/12/2008 12,689.00	11/22/2010
33,018.00		450. SPDR S&P 500 ETF TRUST PROPERTY TYPE: SECURITIES 39,391.00					11/26/2008 20,309.00	02/11/2011
59,700.00		285. MIDCAP SPDR TRUST SERIES I E T F PROPERTY TYPE: SECURITIES 46,732.00					07/10/2007 1,044.00	01/03/2011
47,776.00								

**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)	
5,948.00		100. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES 1,974.00					04/22/2003 3,974.00	08/16/2010
8,590.00		531.237 LAUDUS INTL MRKTMASERS INV FUND PROPERTY TYPE: SECURITIES 12,500.00					09/18/2007 -3,910.00	08/16/2010
101,420.00		100000. SUNTRUST BANK C D PROPERTY TYPE: SECURITIES 100,000.00		4.000%	5/2		05/14/2009 1,420.00	06/07/2011
12,220.00		250. TARGET CORPORATION PROPERTY TYPE: SECURITIES 13,290.00					03/05/2008 -1,070.00	05/03/2011
25,225.00		1497.006 TEMPLETON INSTL EMERGING MKT SE PROPERTY TYPE: SECURITIES 24,084.00					10/22/2010 1,141.00	01/03/2011
25,554.00		1537.521 TEMPLETON INSTL EMERGING MKT SE PROPERTY TYPE: SECURITIES 20,916.00					08/19/2010 4,638.00	01/19/2011
181.00		. UNITED HEALTH GROUP INC SECURITIES LIT PROPERTY TYPE: SECURITIES					181.00	01/05/2011
50,776.00		50000. WELLS FARGO BANK PROPERTY TYPE: SECURITIES 50,000.00		6.450%	2/01		10/16/2008 776.00	10/19/2010
53,475.00		50000. WELLS FARGO FINANCIA 5.500% PROPERTY TYPE: SECURITIES 52,943.00		5.500%	8/01		07/06/2005 532.00	11/22/2010
52,640.00		50000. WELLS FARGO FINANCIA 5.500% PROPERTY TYPE: SECURITIES 52,943.00		5.500%	8/01		07/06/2005 -303.00	06/08/2011

**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 GAIN (LOSS)							----- 5,043. =====	

WILLIAM E MCELROY CHARITABLE FOUNDATION

37-6306920

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,500.			2,500.
TOTALS	2,500.	NONE	NONE	2,500.

WILLIAM E MCELROY CHARITABLE FOUNDATION

37-6306920

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE TAX	2,259.	
FOREIGN TAXES PAID	469.	469.
TOTALS	2,728.	469.

WILLIAM E MCELROY CHARITABLE FOUNDATION

37-6306920

FORM 990PF, PART I - OTHER EXPENSES

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER ALLOCABLE EXPENSE-PRINCI

15.

15.

TOTALS

15.

15.

37-6306920

WILLIAM E MCELROY CHARITABLE FOUNDATION
FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION

FHLB DEB 5.875% 2/15/11

TOTALS

WILLIAM E MCELROY CHARITABLE FOUNDATION
 FORM 990PF, PART II - CORPORATE STOCK
 =====

37-6306920

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FIRST AMER HIGH INCOME BOND FD	11,040.	15,671.
GENERAL ELEC CO	18,053.	28,994.
UNITED TECHNOLOGIES CORP	13,612.	24,744.
APACHE CORP	6,451.	20,804.
CHEVRON CORP	4,976.	18,751.
EXXON MOBIL CORP	7,894.	36,148.
SCHLUMBERGER LTD	12,376.	30,268.
MCDONALD'S CORP	5,033.	19,212.
PEPSICO INC	21,604.	24,596.
PROCTER & GAMBLE CO	9,265.	25,660.
ABBOTT LABS	10,861.	29,156.
JOHNSON & JOHNSON	29,808.	26,994.
GOLDMAN SACHS GROUP INC	20,018.	23,749.
WELLS FARGO & CO		
EXELON CORP	15,908.	31,049.
ACCENTURE LTD		
HEWLETT PACKARD CO	15,601.	27,913.
INTEL CORP	90,000.	86,759.
LAUDUS INTL MRKTMASTERS INV FD		
CISCO SYS INC		
MICROSOFT CORP	22,681.	36,696.
ORACLE CORP		
I SHARES MSCI EAFE INDEX FD	45,277.	48,823.
I SHARES S&P SMALL CAP INDEX	7,668.	10,506.
MIDCAP SPDR TRUST SER 1	20,019.	14,630.
AMERICAN TOWER CORP	30,150.	28,315.
AT&T CORP	12,207.	18,030.
JP MORGAN CHASE & CO		
NIKE INC		

WILLIAM E MCELROY CHARITABLE FOUNDATION

37-6306920

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
TARGET CORPORATION		
AMER CENT NEW OPPORTU II		
AMER CENTURY VISTA FUND INV		
FIRST AMER MID CAP GWTH OPP FD	29,686.	26,607.
I SHARES MSCI EMERGING MKTS	50,000.	49,347.
MATERIALS SELECT SECTOR SPDR	34,322.	46,461.
OPPENHEIMER DEVELOPING MKTS		
NEUBERGER BERMAN GENESIS INSTL		
ROWE T PRICE MID CAP VALUE FD		
PIMCO TOTAL RETURN FUND		
ISHARES TR IBOXX H Y CORP BD	24,719.	24,900.
ISHARES BARCLAYS TIPS BOND	13,234.	13,474.
FIRST AMER INFLATION PRO SEC	9,914.	14,234.
ILLINOIS TOOL WORKS		
PFIZER INC		
PHILIP MORRIS INTL		
FIRST AMER REAL ESTATE SEC FD	80,000.	85,578.
IPATH DOW JONES UBS COMMOD		
SCOUT INTERNATIONAL FUND		
SPDR S&P 500 ETF TRUST		
TEMPLETON INSTL FDS EMERGING	25,147.	26,218.
AMERICAN CENY INTL BOND FD	70,000.	73,931.
CREDIT SUISSE COMM RET ST CO	43,223.	45,668.
ISHARES BARCLAYS TIPS BOND ETF	32,458.	33,306.
ISHARES JP MORGAN EM BOND FD	53,255.	54,630.
ISHARES TR IBOXX H Y CORP BD	59,984.	57,690.
NUVEEN HIGH INCOME BOND FD	45,000.	48,295.
NUVEEN INFLATION PRO SEC	45,752.	47,621.
T ROWE PRICE INTL BOND FUND		

WILLIAM E MCELROY CHARITABLE FOUNDATION
 FORM 990PF, PART II - CORPORATE STOCK
 =====

37-6306920

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
APPLE INC	32,038.	39,048.
ABERDEEN FDS EMRGN MKT INSTL	50,000.	51,694.
BLACKROCK CAPITAL APPREC BR	20,000.	18,958.
GOLDMAN SACHS M C VALUE CL	55,000.	56,364.
NUVEEN REAL ESTATE SECURIT	60,000.	68,764.
NUVEEN TRADEWINDS GLBL	65,000.	66,018.
PIONEER FUND	20,000.	19,107.
PRICE T ROWE GROWTH STK FD	20,000.	19,538.
ROWE T PRICE MID CAP GROWTH FD	55,000.	55,863.
SPDR DJ WILSHIRE INTERNATIONAL	75,531.	73,969.
T ROWE PRICE SC STOCK	20,000.	20,878.
VANGUARD INTL GROWTH PORTFOLIO	80,000.	86,087.
TOTALS	1,599,765.	1,851,716.

37-6306920

WILLIAM E MCELROY CHARITABLE FOUNDATION
FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HSBC FINANCE 5% 6/30/15	97,570.	108,250.
WELLS FARGO FIN 5.50% 8/01/12		
GENL ELEC 5.450% 1/15/13	102,308.	106,383.
BEAR STEARNS 5.70% 11/15/14	102,408.	110,823.
MCGRW HILL INC 5.375%	101,991.	104,753.
WACHOVIA CORP 5.250% 8/1/14	99,218.	108,187.
AMER EXPRESS 6.150% 8/28/17	104,477.	115,331.
GOLDMAN SACHS 6.150% 4/1/18	102,620.	110,166.
WELLS FARGO 6.450% 2/1/11		
NATL RURAL UTIL 5.50% 7/1/13	102,309.	108,887.
CONOCOPHILLIPS 4.750% 2/1/14	101,281.	109,423.
NOVARTIS CAP 4.125% 2/10/14	51,793.	54,126.
SUNTRUST BANK CD 5/28/14		
PITNEY BOWES 5% 3/15/15	49,695.	54,370.
MERCK CO INC 4% 6/30/15	50,372.	54,791.
HONEYWELL INTL 5% 2/15/19	99,225.	112,798.
E I DU POINT 5.750% 3/15/19	97,462.	116,722.
JPMORGAN ZERO COUPON 9/30/10		
PEPSICO INC 3.10% 1/15/15	51,852.	53,027.
RBC 4YR GSCI COMMODITY 8/30/13	15,000.	17,649.
ROYAL BANK OF CANADA 4/12/12	25,000.	26,410.
BARCLAYS 18 MO 200% 4/12/12	25,000.	26,190.
TOTALS	1,379,581.	1,498,286.

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

DESCRIPTION -----	AMOUNT -----
COST ADJ	1,151.

TOTAL	1,151.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

IL

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

OFFICER NAME:

US BANK NA

ADDRESS:

PO BOX 387

ST LOUIS, MO 63166

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 0

COMPENSATION 37,571.

TOTAL COMPENSATION: 37,571.

=====

WILLIAM E MCELROY CHARITABLE FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d

37-6306920

=====

RECIPIENT NAME:

MARY JO JANSSEN

ADDRESS:

US BANK NA , PO BOX 19264

SPRINGFIELD, IL 62794-9264

RECIPIENT'S PHONE NUMBER: 217-753-7362

FORM, INFORMATION AND MATERIALS:

PLEASE CONTACT THE ABOVE

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

BOYS GRADUATING FORM HIGH SCHOOLS IN

SANGAMON COUNTY ILLINOIS

STATEMENT 12

RECIPIENT NAME:
SIU SCHOOL OF MEDICINE
ADDRESS:
PO BOX 19624
SPRINGFIELD, IL 62794-9624
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EXEMPT PURPOSE
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 48,892.

RECIPIENT NAME:
VARIOUS SCHOLARSHIP AWARD PROGRAMS
FOR DETAILS CONTACT
ADDRESS:
US BANK NA PO BOX 387
ST LOUIS, MO 63166
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP AWARDS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 74,000.

TOTAL GRANTS PAID: 122,892.
=====

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

08/13 CASH DISBURSEMENT 2,500 00-

PAID TO SIU SCHOOL OF MEDICINE
OFFICE OF STUDENT AFFAIRS
PO BOX 19624
SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4043121 SEQ # 266

PAID FOR NO ONE

CODY WILLIAMS ID#326-84-2440 FALL 2010 TUITION

BATCH NO ZY000611 TRANS NO. 537

DISBURSEMENT CODE 461

09/20 CASH DISBURSEMENT 2,250 00-

PAID TO UNIVERSITY OF ILLINOIS
ATTN OFFICE ADMIN. BLDG
506 S WRIGHT ST- 162 HENRY BLDG
URBANA, IL 61801-3636

SCHOLARSHIPS AWARDED

T/A CHECK # 4097682 SEQ # 768

PAID FOR NO ONE

ALAN MUNDHENKE ID#667524020 FALL 2010 TUITION

BATCH NO ZY001147 TRANS NO 1393

DISBURSEMENT CODE 461

09/20 CASH DISBURSEMENT 2,250 00-

PAID TO BELMONT UNIVERSITY
ATTN STUDENT FINANCIAL SERVICES
1900 BELMONT BOULEVARD
NASHVILLE TN 37212

SCHOLARSHIPS AWARDED

T/A CHECK # 4097683 SEQ # 769

PAID FOR NO ONE

KYLE MUNDHENKE ID#B00380348 FALL 2010 TUITION

BATCH NO ZY001147 TRANS NO 1394

DISBURSEMENT CODE 461

01/04 CASH DISBURSEMENT 1,500 00-

PAID TO ST LOUIS UNIVERSITY
OFFICE OF THE BURSAR
221 NORTH GRAND BLVD
ST LOUIS MO 63103-2097

SCHOLARSHIPS AWARDED

T/A CHECK # 4267520 SEQ # 370

PAID FOR NO ONE

JASON FERARIS ID#000352892 SPRING 2011 TUITION

BATCH NO ZY000091 TRANS NO 832

DISBURSEMENT CODE 461

01/04 CASH DISBURSEMENT 1,500 00-

PAID TO UNIVERSITY OF KANSAS
FINANCIAL AID OFFICE
1450 JAYHAWK BLVD, 50 STRONG HALL
LAWRENCE, KS 66045

SCHOLARSHIPS AWARDED

T/A CHECK # 4267521 SEQ # 371

PAID FOR NO ONE

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

ISAAK DANIELS ID#2491788 SPRING 2011 TUITION
BATCH NO ZY000091 TRANS NO 833
DISBURSEMENT CODE 461

01/06 CASH DISBURSEMENT 1,000 00-

PAID TO ST LOUIS COLLEGE OF PHARMACY
4588 PARKVIEW PLACE
ST LOUIS, MO 63110-1089

SCHOLARSHIPS AWARDED

T/A CHECK # 4272111 SEQ # 437

PAID FOR NO ONE

JONAS PARKER ID#53829 SPRING 2011 TUITION

BATCH NO ZY000216 TRANS NO 684
DISBURSEMENT CODE 461

01/06 CASH DISBURSEMENT 1,500 00-

PAID TO UNIVERSITY OF ILLINOIS
FINANCIAL AID OFFICE
620 E JOHN STREET, MC-303
CHAMPAIGN, IL 61820-5785

SCHOLARSHIPS AWARDED

T/A CHECK # 4272112 SEQ # 438

PAID FOR NO ONE

GREG COULTAS ID#52930259 SPRING 2011 TUITION

BATCH NO ZY000216 TRANS NO 685
DISBURSEMENT CODE 461

01/10 CASH DISBURSEMENT 2,000 00-

PAID TO THE UNIVERSITY OF IOWA
OFFICE OF STUDENT FINANCIAL AID
208 CALVIN HALL
IOWA CITY IA 52242

SCHOLARSHIPS AWARDED

T/A CHECK # 4276086 SEQ # 680

PAID FOR NO ONE

DANIEL KRAFT ID#00572491 SPRING 2011 TUITION

BATCH NO ZY000353 TRANS NO 1013
DISBURSEMENT CODE 461

01/12 CASH DISBURSEMENT 2,500 00-

PAID TO SIU SCHOOL OF MEDICINE
OFFICE OF STUDENT AFFAIRS
PO BOX 19624
SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4281136 SEQ # 515

PAID FOR NO ONE

RICHARD MEYERHOLZ SPRING 2011 TUITION

BATCH NO ZY000492 TRANS NO 729
DISBURSEMENT CODE 461

01/12 CASH DISBURSEMENT 2,000 00-

PAID TO DRAKE UNIVERSITY LAW SCHOOL
BUSINESS & FINANCE OFFICE
2507 UNIVERSITY AVE
DES MOINES, IA 50311-4516

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

SCHOLARSHIPS AWARDED

T/A CHECK # 4281137 SEQ # 516

PAID FOR NO ONE

MATTHEW KORTE ID#000637914 SPRING 2011 TUITION

BATCH NO. ZY000492 TRANS NO 730

DISBURSEMENT CODE 461

01/12 CASH DISBURSEMENT 2,250 00-

PAID TO UNIVERSITY OF ILLINOIS

ATTN OFFICE ADMIN BLDG

506 S WRIGHT ST- 162 HENRY BLDG

URBANA, IL 61801-3636

SCHOLARSHIPS AWARDED

T/A CHECK # 4281138 SEQ # 517

PAID FOR NO ONE

ALAN MUNDHENKE ID#667524020 SPRING 2011 TUITION

BATCH NO ZY000492 TRANS NO 731

DISBURSEMENT CODE 461

01/12 CASH DISBURSEMENT 2,250 00-

PAID TO BELMONT UNIVERSITY

ATTN STUDENT FINANCIAL SERVICES

1900 BELMONT BOULEVARD

NASHVILLE TN 37212

SCHOLARSHIPS AWARDED

T/A CHECK # 4281139 SEQ # 518

PAID FOR NO ONE

KYLE MUNDHENKE ID#B00380348 SPRING 2011 TUITION

BATCH NO ZY000492 TRANS NO 732

DISBURSEMENT CODE 461

01/14 CASH DISBURSEMENT 2,500 00-

PAID TO SIU SCHOOL OF MEDICINE

OFFICE OF STUDENT AFFAIRS

PO BOX 19624

SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4285248 SEQ # 350

PAID FOR NO ONE

CODY WILLIAMS SPRING 2011 TUITION

BATCH NO ZY000640 TRANS NO 695

DISBURSEMENT CODE 461

01/14 CASH DISBURSEMENT 1,500 00-

PAID TO PURDUE UNIVERSITY

SCHLEMAN HALL

475 STADIUM MALL DRIVE

WEST LAFAYETTE, IN 47907-2050

SCHOLARSHIPS AWARDED

T/A CHECK # 4285249 SEQ # 351

PAID FOR NO ONE

BENJAMIN OWEN ID#00222-55364 SPRING 2011 TUITION

BATCH NO ZY000640 TRANS NO 696

DISBURSEMENT CODE 461

01/19 CASH DISBURSEMENT 2,000 00-

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

PAID TO POMONA COLLEGE
333 N COLLEGE WAY
CLAREMONT CA 91711-6312

SCHOLARSHIPS AWARDED

T/A CHECK # 4289693 SEQ # 419

PAID FOR NO ONE

RAVINDRA W REDDY 10212871 SPRING 2011 TUITION

BATCH NO ZY001009 TRANS NO 626

DISBURSEMENT CODE 461

01/26 CASH DISBURSEMENT 1,500 00-

PAID TO UNIVERSITY OF ILLINOIS
FINANCIAL AID OFFICE
620 E JOHN STREET, MC-303
CHAMPAIGN, IL 61820-5785

SCHOLARSHIPS AWARDED

T/A CHECK # 4301380 SEQ # 491

PAID FOR NO ONE

JACOB MIDDEN ID#667549079 SPRING 2011

BATCH NO. ZY001732 TRANS NO 732

DISBURSEMENT CODE 461

01/27 CASH DISBURSEMENT 2,000 00-

PAID TO SIU SCHOOL OF MEDICINE
OFFICE OF STUDENT AFFAIRS
PO BOX 19624
SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4303372 SEQ # 396

PAID FOR NO ONE

DANIEL O'KEEFE ID#341-74-5015 SPRING 2011

BATCH NO ZY001798 TRANS NO 687

DISBURSEMENT CODE 461

01/28 CASH DISBURSEMENT 2,000 00-

PAID TO SIU SCHOOL OF MEDICINE
OFFICE OF STUDENT AFFAIRS
PO BOX 19624
SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4304845 SEQ # 441

PAID FOR NO ONE

MICHAEL O'KEEFE ID#341-74-5110 SPRING 2011

BATCH NO ZY001866 TRANS NO 925

DISBURSEMENT CODE 461

02/07 CASH DISBURSEMENT 1,500 00-

PAID TO SOUTHERN IL UNIVERSITY/EDWARDSVILLE
FINANCIAL AID - ATTN NICOLE
2308 RENDLEMAN HALL
EDWARDSVILLE, IL 62026-1060

SCHOLARSHIPS AWARDED

T/A CHECK # 4316647 SEQ # 504

PAID FOR NO ONE

ALEXANDER AUSTIFF ID#800392286 SPRING 2011 TUITION

BATCH NO ZY000280 TRANS NO 772

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 2,000 00-

PAID TO SIU SCHOOL OF MEDICINE
OFFICE OF STUDENT AFFAIRS
PO BOX 19624
SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4504683 SEQ # 650

PAID FOR NO ONE

DANIEL O,KEEFE FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1253

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,750 00-

PAID TO ST LOUIS UNIVERSITY
OFFICE OF THE BURSAR
221 NORTH GRAND BLVD
ST LOUIS MO 63103-2097

SCHOLARSHIPS AWARDED

T/A CHECK # 4504684 SEQ # 651

PAID FOR NO ONE

JASON FERARIS ID#000352892 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1254

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO SOUTHERN IL UNIVERSITY/EDWARDSVILLE
FINANCIAL AID - ATTN NICOLE
2308 RENDLEMAN HALL
EDWARDSVILLE, IL 62026-1060

SCHOLARSHIPS AWARDED

T/A CHECK # 4504685 SEQ # 652

PAID FOR NO ONE

ALEXANDER AUSTIFF ID#800392286 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1255

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO UNIVERSITY OF ILLINOIS
FINANCIAL AID OFFICE
620 E JOHN STREET, MC-303
CHAMPAIGN, IL 61820-5785

SCHOLARSHIPS AWARDED

T/A CHECK # 4504686 SEQ # 653

PAID FOR NO ONE

GREG COULTAS ID#350-84-9618 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1256

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO AUGUSTANA COLLEGE
OFFICE OF FINANCIAL AID
639 - 38TH STREET
ROCK ISLAND, IL 61201

SCHOLARSHIPS AWARDED

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

T/A CHECK # 4504687 SEQ # 654
PAID FOR NO ONE
ALEC SEYMOUR ID#342-88-6315 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1257
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,000 00-

PAID TO UNIVERSITY OF MISSOURI-COLUMBIA
ATTN CASHIER
15 JESSE HARE
COLUMBIA, MO65211

SCHOLARSHIPS AWARDED

T/A CHECK # 4504688 SEQ # 655
PAID FOR NO ONE
MICHAEL FIAUSH ID#12358965 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1258
DISBURSEMENT CODE. 461

06/20 CASH DISBURSEMENT 2,250 00-

PAID TO PURDUE UNIVERSITY
SCHLEMAN HALL
475 STADIUM MALL DRIVE
WEST LAFAYETTE, IN 47907-2050

SCHOLARSHIPS AWARDED

T/A CHECK # 4504689 SEQ # 656
PAID FOR NO ONE
BENJAMIN OWEN ID#00222-5536 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1259
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 2,000 00-

PAID TO DRAKE UNIVERSITY LAW SCHOOL
BUSINESS & FINANCE OFFICE
2507 UNIVERSITY AVE
DES MOINES, IA 50311-4516

SCHOLARSHIPS AWARDED

T/A CHECK # 4504690 SEQ # 657
PAID FOR NO ONE
MATTHEW KORTE ID#000637914 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1260
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 2,000 00-

PAID TO UNIVERSITY OF IOWA
OFFICE OF STUDENT FINANCIAL AID
208 CALVIN HALL
IOWA CITY IA 52242

SCHOLARSHIPS AWARDED

T/A CHECK # 4504691 SEQ # 658
PAID FOR NO ONE
DANIEL KRAFT ID#347806734 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1261
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 2,250 00-

PAID TO POMONA COLLEGE

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

333 N COLLEGE WAY
CLAREMONT CA 91711-6312

SCHOLARSHIPS AWARDED

T/A CHECK # 4504692 SEQ # 659
PAID FOR NO ONE
RAVINDRA W REDDY 10212871 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1262
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO UNIVERSITY OF ILLINOIS
FINANCIAL AID OFFICE
620 E JOHN STREET, MC-303
CHAMPAIGN, IL 61820-5785

SCHOLARSHIPS AWARDED

T/A CHECK # 4504693 SEQ # 660
PAID FOR NO ONE
SAMUEL BEYER ID#355-88-4657 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1263
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO UNIVERSITY OF KANSAS
FINANCIAL AID OFFICE
1450 JAYHAWK BLVD, 50 STRONG HALL
LAWRENCE, KS 66045

SCHOLARSHIPS AWARDED

T/A CHECK # 4504694 SEQ # 661
PAID FOR NO ONE
ISAAK DANIELS ID#2491788 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1264
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 2,250 00-

PAID TO UNIVERSITY OF ILLINOIS
ATTN OFFICE ADMIN BLDG
506 S WRIGHT ST- 162 HENRY BLDG
URBANA, IL 61801-3636

SCHOLARSHIPS AWARDED

T/A CHECK # 4504695 SEQ # 662
PAID FOR NO ONE
ALAN MUNDHENKE ID#667524020 FALL 2011 TUITION
BATCH NO. ZY001156 TRANS NO 1265
DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 2,250 00-

PAID TO BELMONT UNIVERSITY
ATTN STUDENT FINANCIAL SERVICES
1900 BELMONT BOULEVARD
NASHVILLE TN 37212

SCHOLARSHIPS AWARDED

T/A CHECK # 4504696 SEQ # 663
PAID FOR NO ONE
KYLE MUNDHENKE ID#B00380348 FALL 2011 TUITION
BATCH NO ZY001156 TRANS NO 1266
DISBURSEMENT CODE 461

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

06/20 CASH DISBURSEMENT 750 00-

PAID TO LINCOLN LAND COMMUNITY COLLEGE
STUDENT ACCOUNTS RECEIVABLE
5250 SHEPHERD ROAD, PO BOX 19256
SPRINGFIELD, IL 62794-9256

SCHOLARSHIPS AWARDED

T/A CHECK # 4504697 SEQ # 664

PAID FOR NO ONE

MICHAEL ROBERT MORGAN ID0550000 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1267

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO ILLINOIS COLLEGE
ATTN CONTROLLER
1101 WEST COLLEGE
JACKSONVILLE IL 62650

SCHOLARSHIPS AWARDED

T/A CHECK # 4504698 SEQ # 665

PAID FOR NO ONE

MICHAEL BATES ID#331-88-3004 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1268

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO INDIANA UNIVERSITY
OFFICE OF THE BURSAR
FRANKLIN HALL RM 011
601 EAST KIRKWOOD AVENUE
BLOOMINGTON, IN 47405-1223

SCHOLARSHIPS AWARDED

T/A CHECK # 4504699 SEQ # 666

PAID FOR NO ONE

COLIN FRITZ ID#0815859 FALL 2011 TYUTUIB

BATCH NO ZY001156 TRANS NO 1269

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,500 00-

PAID TO SOUTHERN ILLINOIS UNIVERSITY
EDWARDSVILLE-PO BOX 1042
OFFICE OF STUDENT FINANCIAL AID
EDWARDSVILLE IL 62026-1042

SCHOLARSHIPS AWARDED

T/A CHECK # 4504700 SEQ # 667

PAID FOR NO ONE

JARED KNEZEVICH ID#800443268 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1270

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,750 00-

PAID TO GRINNELL COLLEGE
1103 PARK ST
GRINNELL IA 50112

SCHOLARSHIPS AWARDED

T/A CHECK # 4504701 SEQ # 668

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

PAID FOR NO ONE

MICHAEL KORTE ID#350-88-8187 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1271

DISBURSEMENT CODE 461

06/20 CASH DISBURSEMENT 1,250 00-

PAID TO LINCOLN LAND COMMUNITY COLLEGE
STUDENT ACCOUNTS RECEIVABLE
5250 SHEPHERD ROAD, PO BOX 19256
SPRINGFIELD, IL 62794-9256

SCHOLARSHIPS AWARDED

T/A CHECK # 4504702 SEQ # 669

PAID FOR NO ONE

NATHANIEL PIPER ID#335-88-3289 FALL 2011 TUITION

BATCH NO ZY001156 TRANS NO 1272

DISBURSEMENT CODE 461

06/22 CASH DISBURSEMENT 1,500 00-

PAID TO TULANE UNIVERSITY
SUITE 103 PHELPS HOUSE
35 MCALISTER DRIVE
NEW ORLEANS LA 70118

SCHOLARSHIPS AWARDED

T/A CHECK # 4508604 SEQ # 330

PAID FOR NO ONE

LUKE FOLKERTS ID #344884316 FALL 2011 TUITION

BATCH NO ZY001283 TRANS NO 519

DISBURSEMENT CODE 461

07/26 CASH DISBURSEMENT 500 00-

PAID TO ST LOUIS UNIVERSITY
OFFICE OF THE BURSAR
221 NORTH GRAND BLVD
ST LOUIS MO 63103-2097

SCHOLARSHIPS AWARDED

T/A CHECK # 4557861

PAID FOR NO ONE

BLAKE O'CONNOR ID#000361917 FALL 2011 TUIITION

BATCH NO UB000541 TRANS NO 02

DISBURSEMENT CODE 461

07/26 CASH DISBURSEMENT 2,000 00-

PAID TO SIU SCHOOL OF MEDICINE
OFFICE OF STUDENT AFFAIRS
PO BOX 19624
SPRINGFIELD, IL 62794-9624

SCHOLARSHIPS AWARDED

T/A CHECK # 4557862

PAID FOR NO ONE

MICHAEL O'KEEFE ID#341-74-5110 FALL 2011 TUITION

BATCH NO UB000541 TRANS NO 05

DISBURSEMENT CODE 461

** SUMMARY FOR 08/01/10 THROUGH 07/31/11 **

MISCELLANEOUS DISBURSEMENTS

U S BANK

ADMIN PG 10

TRANSACTIONS FROM 08/01/10 TO 07/31/11 - ALL PORTFOLIO 09/19/11 10 11

06675512 W^MCELROY CHARITABLE FDN HIGHER ED PRIN CASH INCOME CASH

461 - SCHOLARSHIPS AWARDED 0 00 74,000 00-

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No. 1545-0092

2010

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

Name of estate or trust

Employer identification number

WILLIAM E MCELROY CHARITABLE FOUNDATION

37-6306920

Note: Form 5227 filers need to complete only Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 7,119.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶					5 7,119.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,104.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -3,180.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶					12 -2,076.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		7,119.
14	Net long-term gain or (loss):			
a	Total for year	14a		-2,076.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		5,043.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	25		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (.15)	30		
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side
WILLIAM E MCELROY CHARITABLE FOUNDATION

Employer identification number
37-6306920

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 100. ABBOTT LABORATORIES	01/22/1996	08/16/2010	5,014.00	1,853.00	3,161.00
2941.176 AMER CENT SM CAP GR FD INV	08/24/2007	10/22/2010	21,500.00	25,000.00	-3,500.00
1346.983 AMERICAN CENTURY VISTA INV	02/21/2008	08/16/2010	17,821.00	25,000.00	-7,179.00
. AIG 2008 SECURITIES LITIGATION		09/24/2010	94.00		94.00
1000. IPATH DOW JONES UBS COMMODITY	03/25/2010	06/30/2011	46,964.00	39,568.00	7,396.00
700. CISCO SYS INC	02/20/2007	12/20/2010	13,692.00	18,902.00	-5,210.00
350. EXELON CORPORATION	04/04/2006	05/03/2011	14,784.00	18,718.00	-3,934.00
75000. F H L B DEB 5.875% 2/15/11	04/22/2002	10/19/2010	76,268.00	75,281.00	987.00
623.151 NUVEEN MID CAP GRWTH OPP FD CL Y	11/14/2007	11/22/2010	26,160.00	28,830.00	-2,670.00
200. HEWLETT PACKARD CO	08/21/2006	08/16/2010	8,126.00	7,066.00	1,060.00
700. HEWLETT PACKARD CO	08/21/2006	12/20/2010	29,358.00	23,242.00	6,116.00
530. ISHARES MSCI EMERGING MKTS E T F	01/02/2008	01/03/2011	25,508.00	27,174.00	-1,666.00
675. ISHARES MSCI EMERGING MKTS E T F	01/02/2008	01/03/2011	32,437.00	33,573.00	-1,136.00
145. ISHARES MSCI EMERGING MKTS E T F	12/19/2007	01/19/2011	6,929.00	7,181.00	-252.00
300. I SHARES MSCI EAFE INDEX FUND E T F	05/01/2007	01/06/2011	17,406.00	23,711.00	-6,305.00
300. I SHARES MSCI EAFE INDEX FUND E T F	01/02/2008	01/19/2011	17,934.00	23,613.00	-5,679.00
150. ISHARES S&P SMALLCAP 600 INDEX E T F	07/10/2007	01/03/2011	10,501.00	10,803.00	-302.00
375. ISHARES S&P SMALLCAP 600 INDEX E T F	07/10/2007	06/28/2011	27,026.00	26,763.00	263.00
15000. JPMORGAN 13 MO EFA #AI# 9/30/10	08/28/2009	09/30/2010	15,000.00	15,000.00	
100. MCDONALDS CORP	04/10/2006	08/16/2010	7,169.00	3,536.00	3,633.00
1000. MICROSOFT CORP	02/20/2007	05/03/2011	25,530.00	29,077.00	-3,547.00
217.581 NEUBERGER BERMAN GENESIS INSTL FD	11/26/2008	01/03/2011	10,102.00	6,832.00	3,270.00
1201.923 OPPENHEIMER COM STR TR FD Y	11/14/2007	08/16/2010	3,738.00	10,000.00	-6,262.00
4807.692 OPPENHEIMER COM STR TR FD Y	11/14/2007	06/29/2011	18,077.00	40,000.00	-21,923.00
4545.455 PIMCO TOTAL RETURN FUND INST	03/25/2010	06/29/2011	49,909.00	50,000.00	-91.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

-----	1,104.00
-----	-----
-----	1,104.00
=====	=====