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Return of Organization Exempt From Income Tax

2010

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2010 calendar year, or tax year beginning

09/01/2010, and ending

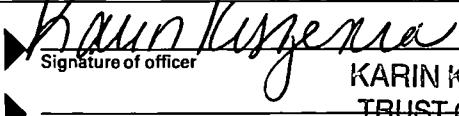
08/31/2011

B Check if applicable.		C Name of organization SOUTH SHORE HOSPITAL PROFESSIONAL LIABILITY TRUST 72298800		D Employer identification number 36-6745055
Address change		Doing Business As		E Telephone number 847 653-2382
Name change		Number and street (or P.O. box if mail is not delivered to street address) 6111 N. RIVER ROAD, 8TH FLOOR		F Room/suite
Initial return		City or town, state or country, and ZIP + 4 ROSEMONT, IL 60018		
Terminated		F Name and address of principal officer: MB FINANCIAL BANK 6111 N RIVER ROAD ROSEMONT IL 60018		G Gross receipts \$ 2,482,487.
Amended return				H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Application pending				H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)
				H(c) Group exemption number ►
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				
J Website: ► N/A				
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►				L Year of formation: 1981 M State of legal domicile: IL

Part I Summary			
Activities & Governance	1 Briefly describe the organization's mission or most significant activities: THE SOLE PURPOSE OF THIS TRUST IS TO SATISFY PROFESSIONAL LIABILITY CLAIMS AND RELATED EXPENSES INCURRED IN CONNECTION WITH THE OPERATION AND MAINTENANCE OF SOUTH SHORE HOSPITAL		
	2 Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a) 3		
	4 Number of independent voting members of the governing body (Part VI, line 1b) 4		
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a) 5		
	6 Total number of volunteers (estimate if necessary) 6		
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12 7a NONE		
b Net unrelated business taxable income from Form 990-T, line 34 7b NONE			
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)		
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	312,478	309,312.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	312,478	309,312.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	278,601	1,016,690.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	13,978	13,534.	
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) ► NONE			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	500	500.	
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	293,079	1,030,724.	
19 Revenue less expenses. Subtract line 18 from line 12	19,399	-721,412.	
Net Assets or Fund Balances	Beginning of Current Year	End of Year	
	20 Total assets (Part X, line 16)	5,997,969	5,276,556.
	21 Total liabilities (Part X, line 26)	NONE	NONE
	22 Net assets or fund balances. Subtract line 21 from line 20.	5,997,969	5,276,556.

Part II **Signature Block**

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	 M.B. Financial Bank, N.A.	10/24/11
	Signature of officer KARIN KISZENIA	Date
	► Type or print name and title TRUST OFFICER	

Paid Preparer Use Only	Print/Type preparer's name WESLEY HIRSCHBERG	Preparer's signature 	Date	Check if self-employed ► <input type="checkbox"/>	PTIN P00162244
	Firm's name ► THOMSON REUTERS (TAX & ACCOUNTING)		Firm's EIN ► 75-1297386		
	Firm's address ► ONE NORTH DEARBORN ST., 5TH FLOOR; CHICAGO, IL 60602		Phone no 312-873-6900		

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2010)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

THE SOLE PURPOSE OF THIS TRUST IS TO SATISFY PROFESSIONAL LIABILITY CLAIMS AND RELATED EXPENSES INCURRED IN CONNECTION WITH THE OPERATION AND MAINTENANCE OF SOUTH SHORE HOSPITAL

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

If "Yes," describe these changes on Schedule O.

4. Describe the exempt purpose achievements for each of the organization's three largest program services by expenses.

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$1,016,690. including grants of \$ 1,016,690.) (Revenue \$)
MEDICAL LIABILITY CLAIMS & EXPENSES

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule Q.)

Other program services. (Describe in Schedule C.) (Revenue \$

4e Total program service expenses ► 1,016,690

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3 X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4 X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 X	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7 X	
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 X	
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 X	
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a X	
b Did the organization report an amount for investments other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b X	
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c X	
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f X	
12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 X	
14 a Did the organization maintain an office, employees, or agents outside of the United States?	14a X	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15 X	
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16 X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19 X	
20 a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a X	
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV Checklist of Required Schedules (continued)

		Yes	No
21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II.	21	X
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	X
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to line 25	24a	X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	X
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	X
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	X
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	X
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II . .	26	X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27	X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28a	X
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV.	28b	X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	X
29	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II.	32	X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	33	X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	X
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	38	X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

		Yes	No
1a	0		
1b	0		
1c	X		
2a	0		
b			
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. (see instructions)			
3a			
b			
4a			
b			
See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a			
b			
c			
6a			
b			
7	Organizations that may receive deductible contributions under section 170(c).		
a			
b			
c			
d			
e			
f			
g			
h			
7d			
7e	X		
7f	X		
7g	X		
7h	X		
7c	X		
8			
7a	X		
7b			
9	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9a			
9b	X		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?	13a	
Note. See the instructions for additional information the organization must report on Schedule O.			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year **1a**
1b

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **2** X

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? **3** X

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? **4** X

5 Did the organization become aware during the year of a significant diversion of the organization's assets? **5** X

6 Does the organization have members or stockholders? **6** X

7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? **7a** X
7b

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:
 a The governing body? **8a** X
 b Each committee with authority to act on behalf of the governing body? **8b** X

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O **9** X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Does the organization have local chapters, branches, or affiliates? **10a** X
 b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? **10b**

11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? **11a** X
 b Describe in Schedule O the process, if any, used by the organization to review this Form 990.

12a Does the organization have a written conflict of interest policy? If "No," go to line 13 **12a** X
 b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? **12b** X
 c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done **12c** X

13 Does the organization have a written whistleblower policy? **13** X

14 Does the organization have a written document retention and destruction policy? **14** X

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?
 a The organization's CEO, Executive Director, or top management official **15a** X
 b Other officers or key employees of the organization **15b** X
 If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? **16a** X
 b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? **16b**

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► Illinois

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► MB FINANCIAL BANK N.A. TEL: (847) 653-2382
 6111 N. RIVER ROAD, 8TH FLOOR; ROSEMONT, IL 60018

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter 0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)				(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated	Former		
(1) MB FINANCIAL BANK N.A. TRUSTEE			X				13,534	NONE	NONE
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated			
(17)									
(18)									
(19)									
(20)									
(21)									
(22)									
(23)									
(24)									
(25)									
(26)									
(27)									
(28)									

1b Sub-total ►

c Total from continuation sheets to Part VII, Section A ►

d Total (add lines 1b and 1c) ►

13,534

NONE

NONE

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ► 0

3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

Yes	No
3	X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

Yes	No
4	X

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

Yes	No
5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 0

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a			
	1b Membership dues	1b			
	1c Fundraising events	1c			
	1d Related organizations	1d			
	1e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f			
	g Noncash contributions included in lines 1a-1f: \$				
	h Total. Add lines 1a-1f ►				
Program Service Revenue		Business Code			
	2a				
	b				
	c				
	d				
	e				
	f All other program service revenue				
	g Total. Add lines 2a-2f ►				
3 Investment income (including dividends, interest, and other similar amounts) ►	263,227.				263,227.
4 Income from investment of tax-exempt bond proceeds ►					
5 Royalties ►					
	(i) Real	(ii) Personal			
6a Gross Rents					
b Less: rental expenses					
c Rental income or (loss)					
d Net rental income or (loss) ►					
7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	2,219,260				
b Less: cost or other basis and sales expenses	2,173,175				
c Gain or (loss)	46,085				
d Net gain or (loss) ►	46,085.				46,085.
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a					
b Less: direct expenses b					
c Net income or (loss) from fundraising events ►					
9a Gross income from gaming activities. See Part IV, line 19 a					
b Less: direct expenses b					
c Net income or (loss) from gaming activities ►					
10a Gross sales of inventory, less returns and allowances a					
b Less: cost of goods sold b					
c Net income or (loss) from sales of inventory. ►					
Miscellaneous Revenue		Business Code			
11a					
b					
c					
d All other revenue					
e Total. Add lines 11a-11d ►					
12 Total revenue. See instructions ►	309,312.				309,312.

Part IX Statement of Functional Expenses*Section 501(c)(3) and 501(c)(4) organizations must complete all columns.**All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).*

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	1,016,690.	1,016,690.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees		13,534.	13,534.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions).				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	500.		500.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f if line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a -----				
b -----				
c -----				
d -----				
e -----				
f All other expenses -----				
25 Total functional expenses. Add lines 1 through 24f	1,030,724.	1,016,690.	14,034.	NONE
26 Joint Costs. Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	149,191.	2	458,682.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments - publicly traded securities	5,848,778.	11	4,817,874.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
Liabilities	15 Other assets. See Part IV, line 11		15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	5,997,969.	16	5,276,556.
	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
Net Assets or Fund Balances	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		NONE	NONE
	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds	5,997,969.	30	5,276,556.
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	5,997,969.	33	5,276,556.
	34 Total liabilities and net assets/fund balances	5,997,969.	34	5,276,556.

Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	309,312.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,030,724.
3	Revenue less expenses. Subtract line 2 from line 1	3	-721,412.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	5,997,969.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-1.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	5,276,556.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 2b Were the organization's financial statements audited by an independent accountant?
 c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
 b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a	X	
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

OMB No 1545-0047

2010

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Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

SOUTH SHORE HOSPITAL PROFESSIONAL LIABILITY

Employer identification number

36-6745055

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)

10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a Type I b Type II c Type III - Functionally integrated d Type III - Other
 e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box. _____
 g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 (ii) A family member of a person described in (i) above?
 (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)	X	
11g(ii)	X	
11g(iii)	X	

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A) STMT 1									
(B)									
(C)									
(D)									
(E)									
Total									

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Schedule A (Form 990 or 990-EZ) 2010

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10 . .						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

N/A

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>
b 33 1/3% support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions.)

SCHEDULE I
(Form 990)

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Department of the Treasury
Internal Revenue Service

Name of the organization

SOUTH SHORE HOSPITAL PROFESSIONAL LIABILITY

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part ▲

II can be duplicated if additional space is needed

1	1(a) Name and address of organization or government	1(b) EIN	1(c) IRC section if applicable	1(d) Amount of cash grant	1(e) Amount of non-cash assistance	1(f) Method of valuation (book, FMV, appraisal, other)	1(g) Description of non-cash assistance	1(h) Purpose of grant or assistance
(1)	SEE STATEMENT 2							
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

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Schedule I (Form 990) (2010)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
N/A					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.**EXPLANATION FOR FORM 990, SCHEDULE I, PART 1, LINE 2.**

ALL DISBURSEMENTS ARE MADE DIRECTLY TO SOUTH SHORE HOSPITAL.

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

2010

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Department of the Treasury
Internal Revenue Service

Name of the organization

SOUTH SHORE HOSPITAL PROFESSIONAL LIABILITY

Employer identification number

36-6745055

EXPLANATION FOR FORM 990, PART XI, LINE 5

ROUNDING

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
SOUTH SHORE HOSPITAL, PROFESSIONAL LIABILITY

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
► Attach to Form 990.
► See separate instructions.

OMB No. 1545-0047
2010
Open to Public
Inspection

Name of the organization
SOUTH SHORE HOSPITAL, PROFESSIONAL LIABILITY

Employer identification number
36-6745055

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?
SEE STATEMENT 3							
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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JSA

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Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate dispositions?	(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
									Yes	No	
(1) _____											
(2) _____											
(3) _____											
(4) _____											
(5) _____											
(6) _____											
(7) _____											

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	
(1) _____								
(2) _____								
(3) _____								
(4) _____								
(5) _____								
(6) _____								
(7) _____								

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35, 35a, or 36.)

		Yes	No
Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.			
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?			
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity	1a	X	
b Gift, grant, or capital contribution to other organization(s)	1b	X	
c Gift, grant, or capital contribution from other organization(s)	1c	X	
d Loans or loan guarantees to or for other organization(s)	1d	X	
e Loans or loan guarantees by other organization(s)	1e	X	
f Sale of assets to other organization(s)	1f	X	
g Purchase of assets from other organization(s)	1g	X	
h Exchange of assets	1h	X	
i Lease of facilities, equipment, or other assets to other organization(s)	1i	X	
j Lease of facilities, equipment, or other assets from other organization(s)	1j	X	
k Performance of services or membership or fundraising solicitations for other organization(s)	1k	X	
l Performance of services or membership or fundraising solicitations by other organization(s)	1l	X	
m Sharing of facilities, equipment, mailing lists, or other assets	1m	X	
n Sharing of paid employees	1n	X	
o Reimbursement paid to other organization for expenses	1o	X	
p Reimbursement paid by other organization for expenses	1p	X	
q Other transfer of cash or property to other organization(s)	1q	X	
r Other transfer of cash or property from other organization(s)	1r	X	
2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.			
	(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1) SOUTH SHORE HOSPITAL		0	1,016,690.
(2)			
(3)			
(4)			
(5)			
(6)			
		(d) Method of determining amount involved	

Part VI Unrelated Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 37.) 36-6745055

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[a] Name, address, and EIN of entity	[b] Primary activity	[c] Legal domicile (state or foreign country)	[d] Are all partners section 501(c)(3) organizations?		[e] Share of end-of-year assets	[f] Disproportionate allocations? <input type="checkbox"/> Yes <input type="checkbox"/> No	[g] Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	[h] General or managing partner? <input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes	<input type="checkbox"/> No				
[1]								
[2]								
[3]								
[4]								
[5]								
[6]								
[7]								
[8]								
[9]								
[10]								
[11]								
[12]								
[13]								
[14]								
[15]								
[16]								

Part VII Supplemental Information

Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule R (see instructions).

Account Holdings As Of

Filtered By Account = 72298800 South Shore Hospital Prof Liab Trust
 Sorted By Account Number

Date Run 09/14/2011

Account Name : South Shore Hospital Prof Liab Trust

As Of : 08/31/2011

Time Printed : 10:45:42 AM
 Account Number : 72298800

Shares Asset Description

Cost

Market

Unr Gain Loss

Est Ann Income

Yield

Prices As Of : 08/31/2011

Money Market

164,250.27 MB Financial Bank Trust Deposit Acct
 294,432.07 * MB Financial Bank Trust Deposit Acct

Sub Total \$ 458,682.34

Sub Total

Prices As Of : 08/31/2011

Government Agencies

100,000 Federal National Mtg Assoc 5.250% 08/01/12
 200,000 Federal Home Loan Mtg Corp 4.0000% 06/12/13
 235,000 FHLB 5.3750% D 06/14/13 5.3750% 06/14/13
 270,000 Federal Home Loan Mortgage C 5.00000% 07/15/14
 250,000 Federal Home Loan Bank 5.5000% 08/13/14
 175,000 Federal Home Loan Banks 5.0000% 12/21/15
 230,000 Federal Home Loan Mtg Corp 5.0000% 02/16/17
 120,000 Federal Home Ln Mtg Note 5.0000% 04/18/17
 120,000 Federal Home Loan Bank 5.625% 06/09/17
 150,000 Federal Home Loan Mtg Note 5.125% 11/17/17
 150,000 FHLB Note 5.375% D 8/15/18 5.3750% 08/15/18
 50,000 Federal Home Ln Mtg Notes 4.250% 12/12/18
 150,000 Federal Natl Mtg Assn Note 5.450% 10/18/21

Sub Total

\$ 2,360,466.42 2,514,958.73

0.00

69.76

0.02%

167,952.00 Bridgeview IL Stadium & Rede 4.760% 12/0/13
 35,252.00 Round Lake Beach, IL 4.000% 01/01/15
 60,000.00 Kankakee Cnty, IL Bld Amer 4.300% 01/15/16
 185,000 Johnson Cnty KS Un Sch Di 233.4 250% 09/01/16
 60,000 Mequon, WI Bld America 5.000% 08/01/20

Municipal Bond-Taxable

165,793.60 165,793.60 -2,158.40
 37,869.65 35,252.00 2,617.65 2,617.65
 64,457.40 60,000.00 4,457.40 4,457.40
 187,873.05 205,311.15 17,438.10 17,438.10
 60,233.40 66,602.40 6,369.00 6,369.00

Sub Total

\$ 511,310.45 540,034.20

0.00

28,723.75

4.16%

Mutual Fund - Fixed Income

Account Holdings As Of

Filtered By Account = 72298800 South Shore Hospital Prof Liab Trust
 Sorted By Account Number

Date Run 09/14/2011

Account Name : South Shore Hospital Prof Liab Trust

As Of : 08/31/2011

Time Printed 10:45:42 AM
 Account Number : 72298800

Shares	Asset Description	Cost	Market	Unr Gain Loss	Est Ann Income	Yield
Prices As Of : 08/31/2011						
29,350.894	T Rowe Price International Bond #76	312,000.00	309,651.93	-2,348.07	7,572.74	2.45%
49,704.076	T. Rowe Price High Yield Fund #57	343,455.17	322,579.45	-20,875.72	25,786.38	7.99%
14,933.596	Vanguard Inflation-Protected Fd #119	187,864.64	209,966.36	22,101.72	7,033.72	3.35%
Sub Total		\$ 843,319.81	842,197.74	-1,122.07	40,392.84	4.80%
Corporate Bonds						
80,000	Walt Disney Company	6.375% 03/01/12	82,880.00	82,257.44	-622.56	5,100.00
50,000	United Parcel Service	4.500% 01/15/13	53,856.50	52,748.75	-1,107.75	2,250.00
75,000	JPMorgan Chase & Co	4.750% 05/01/13	80,142.00	79,411.80	-730.20	3,562.50
215,000	General Electric Cap Corp MTN 4.875% 03/04/15	227,977.40	233,807.77	5,830.37	10,481.25	4.48%
100,000	Google Inc	2.1250% 05/19/16	102,125.00	103,273.80	1,148.80	2,125.00
100,000	Amgen Inc	2.3000% 06/15/16	101,180.00	102,263.30	1,083.30	2,300.00
120,000	A T & T Inc	5.500% 02/01/18	138,183.60	138,033.12	-150.48	6,600.00
155,000	Johnson & Johnson	5.150% 07/15/18	175,072.50	186,471.98	11,399.48	7,982.50
120,000	Halliburton Co.	5.9000% 09/15/18	141,360.00	144,773.40	3,413.40	7,080.00
Sub Total		\$ 1,102,777.00	1,123,041.36	20,264.36	47,481.25	4.23%
Grand Total						
Principal Cash:		0.00				
Income Cash:		294,432.07				
<i>Invested Income:</i>					-294,432.07	

SCHEDULE A, PART I (h) - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

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NAME OF SUPPORTED ORGANIZATION:

SOUTH SHORE HOSPITAL

EIN: 36-1799520

TYPE OF ORGANIZATION FROM PART I: 3

IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES

DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?: YES

IS THE ORGANIZATION ORGANIZED IN THE U.S.? YES

AMOUNT OF SUPPORT: 1,016,690.

TOTAL SUPPORT:

1,016,690.

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SOUTH SHORE HOSPITAL PROFESSIONAL LIABILITY

36-6745055

SCH I, PART II - GRANTS AND OTHER ASSISTANCE TO ORG'S INSIDE THE US

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NAME OF ORGANIZATION:

SOUTH SHORE HOSPITAL

ADDRESS:

8012 SOUTH CRANDON AVENUE
CHICAGO, IL 60617

EIN:

36-1799520

IRC SECTION:

501(C) (3)

AMOUNT OF CASH GRANT..... 1,016,690.

PURPOSE OF GRANT:

PAYMENT OF LIABILITY CLAIMS AND RELATED EXPENSES

TOTAL CASH GRANTS..... 1,016,690.

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STATEMENT 2

Supplement to Schedule R, Part II, Form 990

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Name of entity: SOUTH SHORE HOSPITAL

Address of Entity: 8012 S. CRANDON AVE, CHICAGO, IL 60617

Employer ID Number: 36-1799520

Sec. 512(b) (13) Controlled Entity: No