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

2010

Department of the Treasury
Internal Revenue Service

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 **NOV 1, 2010**, and ending **OCT 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 HORNER FOUNDATION C/O LINDA HANAN		A Employer identification number 36-6110236
Number and street (or P O box number if mail is not delivered to street address) 442 WELLINGTON #6E	Room/suite	B Telephone number 773-477-1755
City or town, state, and ZIP code CHICAGO, IL 60657		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 897,680. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	8.	8.		
4 Dividends and interest from securities	24,726.	24,726.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	14,460.			
b Gross sales price for all assets on line 6a 97,281.				
7 Capital gain net income (from Part IV, line 2)		14,460.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	261.	261.		STATEMENT 1
12 Total. Add lines 1 through 11	39,455.	39,455.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 2	2,750.	0.		0.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 3	7,376.	4,191.		15.
24 Total operating and administrative expenses Add lines 13 through 23	10,126.	4,191.		15.
25 Contributions, gifts, grants paid	68,690.			68,690.
26 Total expenses and disbursements. Add lines 24 and 25	78,816.	4,191.		68,705.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<39,361.>			
b Net investment income (if negative, enter -0-)		35,264.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			23,734.	39,705.	39,705.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 4			644,704.	589,372.	857,975.
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			668,438.	629,077.	897,680.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
19 Deferred revenue						
20 Loans from officers, directors, trustees, and other disqualified persons						
21 Mortgages and other notes payable						
22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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 <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
27 Capital stock, trust principal, or current funds			668,438.	629,077.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds			0.	0.		
30 Total net assets or fund balances			668,438.	629,077.		
31 Total liabilities and net assets/fund balances			668,438.	629,077.		

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	668,438.
2 Enter amount from Part I, line 27a	2	<39,361.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	629,077.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	629,077.

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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 150 SH ALCON INC	P	07/09/09	03/09/11
b 1500 SH SAN JUAN BASIN RTY TR	P	04/08/04	03/09/11
c XEROX CORP	P	03/08/09	08/15/01
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 24,884.		17,056.	7,828.
b 37,397.		28,805.	8,592.
c 35,000.		36,960.	<1,960.>
d			
e			

(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			7,828.
b			8,592.
c			<1,960.>
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	14,460.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	65,275.	923,748.	.070663
2008	61,587.	837,780.	.073512
2007	62,975.	1,253,227.	.050250
2006	80,951.	1,477,467.	.054790
2005	69,388.	1,355,168.	.051203

2 Total of line 1, column (d)	2	.300418
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	.060084
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	968,658.
5 Multiply line 4 by line 3	5	58,201.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	353.
7 Add lines 5 and 6	7	58,554.
8 Enter qualifying distributions from Part XII, line 4	8	68,705.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	353.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	353.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	353.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	746.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	746.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	393.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

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

N/A

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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 instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ LINDA HANAN Telephone no. ▶ 773-477-1755 Located at ▶ 442 W. WELLINGTON, #6E, CHICAGO, IL ZIP+4 ▶ 60657			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A 0.			
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 ▶		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 type="checkbox"/> Yes <input checked="" 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 N/A ▶ <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ▶ _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here Yes No

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) N/A

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY HORNER C/O 442 WELLINGTON #6E CHICAGO, IL 60657	PRESIDENT 2.00	0.	0.	0.
LINDA HANAN 442 WELLINGTON #6E CHICAGO, IL 60657	SECRETARY 1.00	0.	0.	0.
JILL LEVI C/O 442 WELLINGTON #6E CHICAGO, IL 60657	TREASURER 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	945,708.
b	Average of monthly cash balances	1b	37,701.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	983,409.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	983,409.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,751.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	968,658.
6	Minimum investment return. Enter 5% of line 5	6	48,433.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	48,433.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	353.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	353.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	48,080.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	48,080.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	48,080.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	68,705.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	68,705.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	353.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	68,352.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				48,080.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006	10,881.			
c From 2007	1,556.			
d From 2008	20,104.			
e From 2009	19,596.			
f Total of lines 3a through e	52,137.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	68,705.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				48,080.
e Remaining amount distributed out of corpus	20,625.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	72,762.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	72,762.			
10 Analysis of line 9:				
a Excess from 2006	10,881.			
b Excess from 2007	1,556.			
c Excess from 2008	20,104.			
d Excess from 2009	19,596.			
e Excess from 2010	20,625.			

HORNER FOUNDATION

C/O LINDA HANAN

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(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 the instructions.)

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE ATTACHED STATEMENT		PUBLIC	ALL GIFTS ARE UNRESTRICTED GIFTS.	68,690.
Total				▶ 3a 68,690.
b Approved for future payment				
NONE				
Total				▶ 3b 0.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 2 columns: Yes, No. Rows 1a(1) X, 1a(2) X, 1b(1) X, 1b(2) X, 1b(3) X, 1b(4) X, 1b(5) X, 1b(6) X, 1c X.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1: N/A.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1: N/A.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Linda J. Hanan, Date: 11/30/12, Title: Secretary.

Paid Preparer Use Only Print/Type preparer's name: JEFFREY ARNOL, Preparer's signature: [Signature], Date: 1/23/12, Check [] if self-employed, PTIN: [], Firm's name: KESSLER, ORLEAN, SILVER & CO. P.C., Firm's EIN: [], Firm's address: 1101 LAKE COOK ROAD, SUITE C, DEERFIELD, IL 60015, Phone no.: (847) 580-4100.

FORM 990-PF	OTHER INCOME		STATEMENT	1
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INVESTMENT INCOME	261.	261.		
TOTAL TO FORM 990-PF, PART I, LINE 11	261.	261.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	2,750.	0.		0.	
TO FORM 990-PF, PG 1, LN 16B	2,750.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ADMINISTRATIVE FEES	2,500.	0.		0.	
STATE FILING FEES	25.	0.		15.	
INVESTMENT FEES	4,191.	4,191.		0.	
OFFICE SUPPLIES	225.	0.		0.	
COMPUTER SUPPLIES	435.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	7,376.	4,191.		15.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	589,372.	857,975.
TOTAL TO FORM 990-PF, PART II, LINE 10B	589,372.	857,975.

THE HORNER FOUNDATION
 FEIN 36-6110236
 ATTACHMENT TO FORM 990-PF
 January 00, 1900

Description	Book Value	Fair Mkt Value
<i>Part II, Line 10b - Investments - Corporate Stocks</i>		
Allstate Corp	23,765.47	102,673 32
Amylin Pharmaceuticals Inc	9,140 00	5,760 00
Applied Materials	17,540 49	14,784 00
Morgan Stanley Dean Witter	7,220 13	26,953 92
Caci Intl Inc	36,775 86	49,401 00
Comcast	32,711 33	26,756 45
Conophillips	19,241 43	45,551 10
Covidien	10,698.36	14,112 00
Devon Energy Corporation	19,032 00	51,960.00
Dominion Resources	25,900 00	36,113 00
Dover Corporation	24,576 00	33,318 00
Emerson Electric	20,757.00	38,496 00
Fedex Corporation	30,108 00	32,732.00
Flextronics International Ltd	26,969.00	11,160 50
Hormel Foods	22,572 00	53,046 00
Indiana Muchigan Power	38,293 68	36,745 10
Johnson and Johnson	28,234 50	32,195 00
Kraft Foods, Inc	25,778 95	35,180 00
Paychex Inc.	24,643 95	23,312 00
iShares Japan Index Fund	27,400 00	18,800.00
Statoil ASA	27,489 95	25,430 00

THE HORNER FOUNDATION
FEIN 36-6110236
ATTACHMENT TO FORM 990-PF
January 00, 1900

Description	Book Value	Fair Mkt Value
Thermo Electron Corp	18,578 24	45,243 00
Tyco International	13,148 02	13,665 00
Unilever	26,764 00	41,436 00
Vodafone Group PLC	32,034 00	43,152.00
Total	<u>\$ 589,372.36</u>	<u>857,975.39</u>

HORNER FOUNDATION
 FEIN: 36-6110236
 ATTACHMENT TO FORM 990-PF
 October 31, 2011

Part XV, Line 3a - Grants and Contributions Paid During Year

<u>Description</u>	<u>Foundation</u>	<u>Purpose</u>	<u>Amount</u>
	<u>Status</u>		
10,000 Degrees	Public	Unrestricted Use	500
Alanna De Salvo Recovery Fund	Public	Unrestricted Use	500
Am Shalom- Human Needs Fund	Public	Unrestricted Use	100
American Rivers	Public	Unrestricted Use	250
Art Institute Sustaining Fellows	Public	Unrestricted Use	2,500
Barbara Sinatra's Childrens Center	Public	Unrestricted Use	300
Bright Pink	Public	Unrestricted Use	350
Camperships For Nebagamon	Public	Unrestricted Use	500
Center For Wrongful Convictions	Public	Unrestricted Use	500
Chicago Botanic Garden	Public	Unrestricted Use	100
Chicago Child Care Society	Public	Unrestricted Use	2,000
Chicago Drama League	Public	Unrestricted Use	60
Chicago Humanities Festival	Public	Unrestricted Use	500
Chicago Symphony	Public	Unrestricted Use	3,500
Children's Memorial Foundation	Public	Unrestricted Use	1,200
College Bound Opportunités	Public	Unrestricted Use	1,200
Connecticut College	Public	Unrestricted Use	2,000
Corte Madera Foundation	Public	Unrestricted Use	50
Corte Madera Library	Public	Unrestricted Use	50
Dartmouth College	Public	Unrestricted Use	2,500
Dominican Sisters Family Health Service	Public	Unrestricted Use	100
Eisenhower Medical Center	Public	Unrestricted Use	1,000
Elyssia's Mission	Public	Unrestricted Use	750
Facing History	Public	Unrestricted Use	1,200
Field Museum	Public	Unrestricted Use	500
Fighting Blindness	Public	Unrestricted Use	500
Foundation For Hearing & Speech	Public	Unrestricted Use	100
Friends Of The Highland Park Library	Public	Unrestricted Use	100
GIRF	Public	Unrestricted Use	620
Greater Chicago Food Depository	Public	Unrestricted Use	200
Harvard Law School	Public	Unrestricted Use	1,000
High-Jump	Public	Unrestricted Use	2,000
Highland Park Firefighters Association	Public	Unrestricted Use	20
Holocaust Memorial Foundation	Public	Unrestricted Use	45
Illinois Holocaust Museum	Public	Unrestricted Use	1,700

HORNER FOUNDATION
 FEIN: 36-6110236
 ATTACHMENT TO FORM 990-PF
 October 31, 2011

Part XV, Line 3a - Grants and Contributions Paid During Year

<u>Description</u>	<u>Foundation</u>	<u>Purpose</u>	<u>Amount</u>
	<u>Status</u>		
Jewish Community Center	Public	Unrestricted Use	35
JUF	Public	Unrestricted Use	4,750
Lakeview Pantry	Public	Unrestricted Use	150
Marin Academy	Public	Unrestricted Use	2,500
Marin Community Food Bank	Public	Unrestricted Use	50
Memorial Sloan Kettering	Public	Unrestricted Use	1,000
Merit School of Music	Public	Unrestricted Use	1,000
Mikva Challenge	Public	Unrestricted Use	2,500
MIT Alumni Fund	Public	Unrestricted Use	150
Museum Of Contemporary Art	Public	Unrestricted Use	100
Museum Of Science And Industry	Public	Unrestricted Use	1,000
National Public Radio	Public	Unrestricted Use	100
Noble Netowrk Of Charter Schools	Public	Unrestricted Use	250
North Shore Senior Center	Public	Unrestricted Use	395
Northwestern Brain Tumor Center	Public	Unrestricted Use	250
Palm Springs Museum	Public	Unrestricted Use	35
Palm Springs Philharmonic	Public	Unrestricted Use	1,980
Parker School	Public	Unrestricted Use	2,500
Phi Beta Kappa	Public	Unrestricted Use	100
Project Healing Waters	Public	Unrestricted Use	250
Ravinia Festival	Public	Unrestricted Use	6,625
Smart Museum	Public	Unrestricted Use	1,000
St. Marks School	Public	Unrestricted Use	500
The Joffrey Ballet	Public	Unrestricted Use	25
The Joslyn Center	Public	Unrestricted Use	30
Tolerance Education Center	Public	Unrestricted Use	25
Trout Unlimited	Public	Unrestricted Use	250
U-M Stephen M. Ross School Of Business	Public	Unrestricted Use	1,450
Unicef	Public	Unrestricted Use	35
University Of California - Berkeley College Of Env Design	Public	Unrestricted Use	150
University Of Chicago	Public	Unrestricted Use	2,500
University Of Chicago - SSA	Public	Unrestricted Use	1,000
University Of Chicago - Women's Board	Public	Unrestricted Use	4,310
University Of Michigan LSA	Public	Unrestricted Use	1,000
University Of Rochester	Public	Unrestricted Use	1,000

HORNER FOUNDATION
 FEIN: 36-6110236
 ATTACHMENT TO FORM 990-PF
 October 31, 2011

Part XV, Line 3a - Grants and Contributions Paid During Year

<u>Description</u>	<u>Foundation</u>	<u>Purpose</u>	<u>Amount</u>
	<u>Status</u>		
Winnetka Community House	Public	Unrestricted Use	50
WTTW	Public	Unrestricted Use	150
Yale Parent's Fund			1,000
			<u>\$ 68,690.00</u>