

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



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

OMB No 1545 0052

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 cale	endar year 2010, or tax year beginning D	ec 1 , 2010,	, and ending Nov	30 , 2011	
G Che	ck all that apply: Initial return Initi	al Return of a former pu	ublic charity	Fır	al return
	Amended return	Address c	hange Name	change	
Name of	foundation	<u> </u> ,	A	Employer identification nu	mber
The I	Reeley Family Foundation			36-3865180	
Number a	and street (or P O box number if mail is not delivered to str	eet address)	Room/suite B	Telephone number (see the	: instructions)
401 8	South LaSalle Street		1201	(312) 786-50	00
City or to	wn	State	ZIP code C	If exemption application is	pending, check here
Chica	ago	IL	60605 D	1 Foreign organizations, che	·
H C	heck type of organization X Section 501	(c)(3) exempt private for	oundation	2 Foreign organizations med	eting the 85% test, check
	Section 4947(a)(1) nonexempt charitable tr		rivate foundation	here and attach computati	
	ir market value of all assets at end of year J Acc	ounting method: X Ca	ash Accrual E	If private foundation statu under section 507(b)(1)(A	s was terminated
(fr	rom Part II, column (c), line 16)	Other (specify)	F	If the foundation is in a 6	
▶ \$		column (d) must be on	cash basis)	under section 507(b)(1)(B	
Part I	_ Analysis of Revenue and	(a) Revenue and	(b) Net investment	(c) Adjusted net	(d) Disbursements
	Expenses (The total of amounts in columns (b), (c), and (d) may not neces-	expenses per books	income	income	for charitable
	sarily equal the amounts in column (a)				purposes (cash basis only)
	(see the instructions))				(cash basis only)
2012	1 Contributions, gifts, grants, etc, received (att sch)	1,085,720.			
~	2 Ck lifthe foundn is not req to att Sch B		······································		
£~	Interest on savings and temporary cash investments	45.	45		
(≔≅	4 Dividends and interest from securities	86,035.	86,035		
≓	5a Gross rents				
=	b Net rental income or (loss)				
<u>~R</u>	6a Net gain/(loss) from sale of assets not on line 10	-36,975.			
LEV	b Gross sales price for all assets on line 6a 1,304,863.		, .	II RECEIV	/h-4)
SEANNER, JUI	7 Capital gain net income (from Part IV, line 2)	į 3 s	0		
	8 Net short-term capital gain	, , , , , ,	, .	(C)	101
E	9 Income modifications 10 a Gross sales less		,	002.	4014
(4)	returns and allowances		46	lu l	-4 a
	b Less Cost of goods sold	, .	, , , ,	OCOEN	
	c Gross profit/(loss) (att sch)			, L VOID IN	
	11 Other income (attach schedule)				£3**** .
	, , ,				*
	12 Total. Add lines 1 through 11	1,134,825.	86,080		` , ,
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		·		
	15 Pension plans, employee benefits				
A D	16a Legal fees (attach schedule)				<u> </u>
M	b Accounting fees (attach sch)	2,505.	2,505		
Ñ	c Other prof fees (attach sch)	949.	949	•	ļ
O I P S E T	17 Interest 18 Taxes (attach schedule)(see instr.) See Line 18 Stmt	1 115			
E T R R A A	19 Depreciation (attach	1,115.		<u> </u>	115.
ÎÎ	sch) and depletion				- '.
N V G E	20 Occupancy				
	21 Travel, conferences, and meetings				
A E N X D P	22 Printing and publications				
υP	23 Other expenses (attach schedule) Misc Office Expense	36.			
N S	24 Total operating and administrative	30.		 	
E S	expenses. Add lines 13 through 23	4,605.	3,454	.	115.
	25 Contributions, gifts, grants paid	156,350.			156,350.
	26 Total expenses and disbursements.				
	Add lines 24 and 25	160,955.	3,454	•	156,465.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses		·		:
	and disbursements	973,870.			·
:	b Net investment income (if negative enter 0-)		82,626		
	C Adjusted net income (if negative, enter -0)				
BAA F	or Paperwork Reduction Act Notice, see the	instructions.	TE	EA0301 07/23/10	Form 990-PF (2010)

Dart	11 1	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End o	f year
rait	<u> </u>	(See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing	2,854.	19,163.	19,163.
	2	Savings and temporary cash investments	5,068.	1,397.	1,397.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
- 1	4	Pledges receivable			
		Less: allowance for doubtful accounts			-
İ	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	~				
A	,	Other notes and loans receivable (attach sch) Less: allowance for doubtful accounts			~ · · · · · · · · · · · · · · · · · · ·
S	8	Inventories for sale or use			
A S E T			2 252	2.352	2 252
		Prepaid expenses and deferred charges	2,352.	2,352.	2,352.
S		Investments – U.S. and state government obligations (attach schedule)			-
	b	Investments — corporate stock (attach schedule)			
	c	Investments — corporate bonds (attach schedule)			
	11	Investments — land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule)			
	12	Investments – mortgage loans			
		Investments — other (attach schedule) L-13 Stmt	5,112,901.	6,066,133.	8,324,976.
		Land, buildings, and equipment basis ►			3,323,0.00
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe)			
		Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	5,123,175.	6,089,045.	8,347,888.
L	17	Accounts payable and accrued expenses	9,600.	1,600.	
ļ	18	Grants payable	2,000		
A B	19	Deferred revenue			}
.!	20	Loans from officers, directors, trustees, & other disqualified persons			, (
ì	21	Mortgages and other notes payable (attach schedule)			
Ţ	22	Other liabilities (describe ►)			* * * * * * * * * * * * * * * * * * * *
I E S		··			
<u> </u>	23	Total liabilities (add lines 17 through 22)	9,600.	1,600.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
ΝF	24	Unrestricted			, ,
N F E U T N	25	Temporarily restricted		· ····	-
D	26	Permanently restricted			
A S B		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
A B S A E L T A	27	Capital stock, trust principal, or current funds			
SN	28	Paid-in or capital surplus, or land, building, and equipment fund			1
O E	29	Retained earnings, accumulated income, endowment, or other funds	5,113,575.	6,087,445.	
RS	30	Total net assets or fund balances (see the instructions)	5,113,575.	6,087,445.	~
	31	Total liabilities and net assets/fund balances		*	1
D	100	(see the instructions)	5,123,175.	6,089,045.	
ran	L III]	Analysis of Changes in Net Assets or Fund Balanc	es		· · · · · ·
1	Total	net assets or fund balances at beginning of year - Part II, colum	nn (a), line 30 (must agr		
		of-year figure reported on prior year's return)		1	5,113,575.
		r amount from Part I, line 27a		2	973,870.
		increases not included in line 2 (itemize)		3	
		lines 1, 2, and 3		4_	6,087,445.
		ases not included in line 2 (itemize)	D-411	5	
<u>6</u>	Total	net assets or fund balances at end of year (line 4 minus line 5)	– Part II, column (b), lin	e 30 6	6,087,445.

Form 990-PF (2010) The Keeley Family Foundation

36-3865180

Page 2

(a) List and describ		it Income				7.1
2-story brick warehou	quired nase ition	(C) Date acquired (month, day year)	(d) Date sold (month day, year)			
1a Pimco Total Return			P		01/01/10	12/08/10
b Pimco Total Return						
c Pimco Total Return			P		03/19/09	12/08/10
d Direxion Daily Ene			P		12/21/10	03/11/11
e See Columns (a) thru (d)						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sale			(h) Gain or (e) plus (f) m	
a 27,598		26	5,480.			1,118.
b 99,975	···		0,087.			9,888.
c 163,320	·· · · · · · · · · · · · · · · · · · ·		5,704.			6,616.
d 278,955			0,904.			58,051.
e See Columns (e) thru (h	 		7,662.			-112,648.
	ו <u>טי</u> ring gain in column (h) and owned by		7,002.			
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column over column (j), if ar			(1) Gains (Coli ain minus column (1 an -0-) or Losses (fr	<), but not less
a						1,118.
b						9,888.
С				-		6,616.
d					-	58,051.
e See Columns (i) thru (1)					-112,648.
2 Capital gain net income or (ne	of capital lace) If gain, also	enter in Part I, line 7 ter -0- in Part I, line 7		2		-36,975.
3 Net short-term capital gain or	(loss) as defined in sections 1222(5)	 and (6)	Ì			
, -	, ,	· · · · · · · · · · · · · · · · · · ·				
If gain, also enter in Part I, lin in Part I, lin	e 8, column (c) (see the instructions)	If (loss), enter -0-	1	3		
	er Section 4940(e) for Reduce	d Tay on Net Investme	ent Inco			
L	te foundations subject to the section 4					
	this part blank					-
If 'Yes,' the foundation does not qua	ction 4942 tax on the distributable am	nplete this part	· · · · · · · · · · · · · · · · · · ·	es	Yes	X No
Was the foundation liable for the set of 'Yes,' the foundation does not quarter.	ction 4942 tax on the distributable am	nplete this part	any entrie		Yes (d) Distribution umn (b) divided	n ratio
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in)	ction 4942 tax on the distributable amalify under section 4940(e). Do not connect to the column for each year, see the halfying distributions.	mplete this part e instructions before making (c) Net value of noncharitable-use ass	any entrie		(d) Distribution	n ratio by column (c))
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009	ction 4942 tax on the distributable amalify under section 4940(e). Do not complete the column for each year, see the (b). Adjusted qualifying distributions.	mplete this part e instructions before making (c) Net value of noncharitable-use ass	any entrie		(d) Distribution	n ratio by column (c)) 0 . 119888
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008	ction 4942 tax on the distributable amalify under section 4940(e). Do not complete the column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371.	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764	any entrie		(d) Distribution	n ratio by column (c)) 0.119888 0.600753
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007	ction 4942 tax on the distributable amalify under section 4940(e). Do not come each column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371. 1,349,215.	nplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156	any entriesets 4,545. 9,562. 0,886.		(d) Distribution	n ratio by column (c)) 0.119888 0.600753 0.325043
Was the foundation liable for the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not quate a limit of the set If 'Yes,' the foundation does not prove a limit of the set If 'Yes,' the foundation does not prove a limit of the set If 'Yes,' the foundation does not prove a limit of the set If 'Yes,' the foundation does not prove a limit of the set If 'Yes,' the foundation does not prove a limit of the set If 'Yes,' the	ction 4942 tax on the distributable amalify under section 4940(e). Do not come each column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371. 1,349,215. 1,147,746.	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899	any entrie sets 4,545. 9,562. 0,886. 2,162.		(d) Distribution	n ratio by column (c)) 0.119888 0.600753 0.325043 0.294886
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007	ction 4942 tax on the distributable amalify under section 4940(e). Do not come each column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371. 1,349,215.	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899	any entriesets 4,545. 9,562. 0,886.		(d) Distribution	n ratio by column (c)) 0.119888 0.600753 0.325043
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the set of	ction 4942 tax on the distributable amalify under section 4940(e). Do not come each column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371. 1,349,215. 1,147,746.	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,979	any entrie sets 4,545. 9,562. 0,886. 2,162.	(coli	(d) Distribution	0.119888 0.600753 0.325043 0.294886 0.038516
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation	ction 4942 tax on the distributable amalify under section 4940(e) Do not complete and possible a	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,979 tal on line 2 by 5, or by the syears	any entrie sets 4,545. 9,562. 0,886. 2,162.	(colu	(d) Distribution umn (b) divided	n ratio by column (c)) 0.119888 0.600753 0.325043 0.294886 0.038516
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation	ction 4942 tax on the distributable amalify under section 4940(e) Do not come each column for each year, see the (b) Adjusted qualifying distributions 691,098. 2,102,371. 1,349,215. 1,147,746. 114,478.	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,979 tal on line 2 by 5, or by the syears	any entrie sets 4,545. 9,562. 0,886. 2,162.	2	(d) Distribution umn (b) divided	n ratio by column (c)) 0.119888 0.600753 0.325043 0.294886 0.038516 1.379086 0.275817
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation.	ction 4942 tax on the distributable amalify under section 4940(e) Do not complete the column for each year, see the (b) Adjusted qualifying distributions 691,098. 2,102,371. 1,349,215. 1,147,746. 114,478. the 5-year base period — divide the too has been in existence if less than stritable-use assets for 2010 from Part	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,979 tal on line 2 by 5, or by the syears	any entrie sets 4,545. 9,562. 0,886. 2,162.	2 3	(d) Distribution umn (b) divided	n ratio by column (c)) 0.119888 0.600753 0.325043 0.294886 0.038516 1.379086 0.275817
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation 4 Enter the net value of nonchation of the set of th	ction 4942 tax on the distributable amalify under section 4940(e) Do not complete the column for each year, see the (b) Adjusted qualifying distributions 691,098. 2,102,371. 1,349,215. 1,147,746. 114,478. the 5-year base period — divide the too has been in existence if less than stritable-use assets for 2010 from Part	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,979 tal on line 2 by 5, or by the syears	any entrie sets 4,545. 9,562. 0,886. 2,162.	2 3 4 5	(d) Distribution umn (b) divided	0.119888 0.600753 0.325043 0.294886 0.038516 1.379086 0.275817 7,636,224.
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation 4 Enter the net value of nonchation for the set of the s	ction 4942 tax on the distributable amalify under section 4940(e). Do not come each column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371. 1,349,215. 1,147,746. 114,478. The 5-year base period — divide the tom has been in existence if less than suritable-use assets for 2010 from Part accome (1% of Part I, line 27b).	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,979 tal on line 2 by 5, or by the syears	any entrie sets 4,545. 9,562. 0,886. 2,162.	2 3 4 5	(d) Distribution umn (b) divided	n ratio by column (c)) 0.119888 0.600753 0.325043 0.294886 0.038516 1.379086 0.275817 7,636,224. 2,106,200.
Was the foundation liable for the set If 'Yes,' the foundation does not quate 1 Enter the appropriate amount (a) Base period years Calendar year (or tax year beginning in) 2009 2008 2007 2006 2005 2 Total of line 1, column (d) 3 Average distribution ratio for the number of years the foundation of the foundation of the set of th	ction 4942 tax on the distributable amalify under section 4940(e). Do not come each column for each year, see the (b). Adjusted qualifying distributions. 691,098. 2,102,371. 1,349,215. 1,147,746. 114,478. The 5-year base period — divide the tom has been in existence if less than suritable-use assets for 2010 from Part accome (1% of Part I, line 27b).	mplete this part e instructions before making (c) Net value of noncharitable-use ass 5,764 3,499 4,156 3,899 2,970 tal on line 2 by 5, or by the syears X, line 5	any entries sets 4,545. 9,562. 0,886. 2,162. 2,212.	2 3 4 5 6	(d) Distributior umn (b) divided	0.119888 0.600753 0.325043 0.294886 0.038516 1.379086 0.275817 7,636,224. 2,106,200. 826. 2,107,026. 156,465.

Form	990-PF (2010) The Keeley Family Foundation 36	-38651	180	P	age 4
Par	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - se	e the inst	tructions)		
1 a	Exempt operating foundations described in section 4940(d)(2), check here		and a few order		
	Date of ruling or determination letter (attach copy of letter if necessary — see instr.)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V,	1		1,6	553.
	check here ► and enter 1% of Part I, line 27b				- (
С	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		:		(
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable				
_	foundations only Others enter -0-)	2			<u>0.</u>
3	Add lines 1 and 2	3		1,6	553.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5			0.
	Credits/Payments	13		1,0	553.
	2010 estimated tax pmts and 2009 overpayment credited to 2010 6a 4,000				1
	Exempt foreign organizations — tax withheld at source 6b	1		•	;
	Tax paid with application for extension of time to file (Form 8868) 6c 0	7	* .		1
	Backup withholding erroneously withheld 6d	1			
7	Total credits and payments Add lines 6a through 6d	7	A	4.0	oo.
8	Enter any penalty for underpayment of estimated tax. Check here	8			40.
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		2,3	307.
	Enter the amount of line 10 to be Credited to 2011 estimated tax 2,307. Refunded	> 11			
Par	t VII-A Statements Regarding Activities				,
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		1ь		x
	If the answer is 'Yes' to 1a or 1b , attach a detailed description of the activities and copies of any materials pure or distributed by the foundation in connection with the activities	blished			
	Did the foundation file Form 1120-POL for this year?		1c		х
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		,		
е	(1) On the foundation \$ (2) On foundation managers \$ Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed (if any) and by the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the foundation during the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expenditure tax imposed (if any) and the year for political expe	n.	1		1
	foundation managers \$,
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		2	_	х
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles		5.7	, r,	İ
•	of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		3		x
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a		x
	If 'Yes,' has it filed a tax return on Form 990-T for this year?		4ь		<u></u>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		х
_	If 'Yes,' attach the statement required by General Instruction T				!
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				ı
	By language in the governing instrument, or		- 1		.:
	 By state legislation that effectively amends the governing instrument so that no mandatory directions that co with the state law remain in the governing instrument? 	nflict		1	- ~
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV		7	<u>x</u>	-
	Enter the states to which the foundation reports or with which it is registered (see the instructions)		_ 17		
	IL - Illinois		• [• •]		,
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation		- [, 2	X	- \ - \ - \
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete	4942(j)(5 e Part XI\	5) - ===================================	~ `	x
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their nand addresses		10		х
BAA		· 	Form 99 6	0-PF ((2010)

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 20087 3 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address **N/A** 1 The books are in care of ▶ **John L.** Keeley, 2r.** 15 Section 4947 (3)(1) nonexempt chantable trusts filing Form 990.FF in lieu of Form 1041 − Check here and enter the amount of tax-exempt interest received or accrued during the year 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If Yes, enter the name of the foreign country? **Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the Yes' column, unless an exception applies. 1 a 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? (2) Borrow money from, fend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money to a government efficial? (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'. (6) Agree to pay money to a government official? (Exception, Check No' if the foundation section 53.494 (0), did any of the acts fait to qualify under the exceptions described in Regulations section 53.494 (0) and or in a cur	Form	990-PF (2010) The Keeley Family Foundation	36-	386518	0	Р	age 5
within the meaning of section \$12(0)(13)* If Yes', attach schedule (see instructions) 2 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 3 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 4 The books are in care of * John L. Keeley/ JT. Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 1 Telephone no * (312) 766-5900 2 Telephone no * (312)	Part	VII-A Statements Regarding Activities (Continued)			·····		
August 17, 2008? 13	11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			11		_x_
13 Dut the foundation comply with the public inspection requirements for its annual returns and exemption application? 14 The books are in care of * John L. Keeley, Jr. Telephone no * (312) 786-5000 Located at * 401. South LaSalle Street * Suite 1201 Chicago	12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			12		x
Telephone no	13		applicatio	n?	13	х	
Located at \$\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		Website address • N/A				. _	
15 Section 4947(a)(1) nonexempt chantable trusts fring Form 990-PF in lieu of Form 1041 — Check here and enter the amount of lax-exempt interest received or accrued during the year 16 At any time during calendary year 2010, did the foundation have an interest in or a signalure or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1 if "Yes," enter the name of the foreign country. Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the "Yes' column, unless an exception applies. 1 a 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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?) 10) If any answer is "Yes' to 1a(1): (6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 494 (d)-3 or in a current notice regarding disaster assistance (see the instructions)? 10) If the foundation engage in a prior year in any of the acts fail to qualify under the exceptions described in Regulations section 53 494 (d)-3 or in a current notice regarding disaster assistance (see the instructions)? 2) Takes on failure to distribute income (section 4942(a)(2)) (and the foundation have a	14				786	-500	0
and enter the amount of tax-exempt interest received or accrued during the year 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country. Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. 1 a 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? [Yes X] No (6) Agree to pay money or property to a government official? (Exception, Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) b) If any answer is "Yes" to Ia(1):(6), Idd any of the acts disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? 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 despiration of the provisions of section 4942(a)(2) to all years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) to all years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(_606	05			-
Yes No No No No No No No N	15		_1	1		-	
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other aumonity over a bank, securities, or other financial account in a foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If Yes, enter the name of the foreign country. Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required File Form 4720 if any item is checked in the Yes' column, unless an exception applies. 1 a 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assests to a disqualified person (or make any of either available for the benefit or use of a disqualified person (or make any of either available for the benefit or use of a disqualified person) (6) Agree to pay money or property to a government official for a period after termination of government service, it terminating within 30 days) 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 34941(0), 3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? 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(0)(3) or 4942(0)(5) a At the end of tax year 2010, did the foundation have any undistributed income? (If applying section 4942(a)(2) to all years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) to all years listed, answe		and enter the amount of tax-exempt interest received or accrued during the year		15		<u>,, </u>	•
Foreign country Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required	16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other autbank, securities, or other financial account in a foreign country?	hority ove	era	16	res	
File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies. 1 a 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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) (6) If any answer is 'Yes' to Ia(1)'. (6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 494! (0)-3 or in a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 2 Taxes on failure to distribute income (section 4942) (dos not apply for years the foundation was a private operating foundation defined in section 4942(0)(5) or 4942(0)(5) in 4942(0)(5) or 4		foreign country •	ne of the				ı
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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, it ferminating within 90 days.) b) If any answer is 'Yes' to la(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 the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? 1b Could 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? 2 Taxes on failure to distribute uncome (section 4942()(3) or 4942()(5) or years the foundation was a private operating foundation defined in section 4942()(3) or 4942()(3) or 4942()(3) 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? b) Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) to all years listed, answer No' and attach statement—as ethe	Par	VII-B Statements Regarding Activities for Which Form 4720 May Be Required			r·· 1		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.) 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 the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? 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()(3) or 4942()(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? b) Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions) c) (if the provisions of section 4942(a)(2) are being applied to any of the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions) b) If 'Yes, 'Intelligent of the section 4942(a)(a) are being applied to any of the year's listed in 2a, list the years here > 20		File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			,	Yes	No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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) 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(0)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? 1	1 a				-	-	,
disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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) 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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(0)(3) or 4942(0)(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? If 'Yes,' list the years \(\) 20		(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	X No			. 3
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			Yes		~ _{\st}	-	
(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)? (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) 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 the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance (see the instructions)? 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? If 'Yes,' list the years \(\) 20 _			Yes	—			1
for the benefit or use of a disqualified person)? (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) 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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? If 'Yes,' list the years \(\text{ 20} = .20		(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	X No	1	, r	,
foundation agreed fo make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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? 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 the instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 , 20		(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	Yes	X No			ł
Regulations section 53 4941(d)·3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 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? If 'Yes,' list the years 20		foundation agreed to make a grant to or to employ the official for a period after termination	Yes	X No	. 5	,	;
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? 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? If 'Yes,' list the years 20	ŧ	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 the instruction	ns) [?]	_	مة ثنيات 1 b	4	n /
that were not corrected before the first day of the tax year beginning in 2010? 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? If 'Yes,' list the years 20		Organizations relying on a current notice regarding disaster assistance check here	•	· 📙	÷		
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? If 'Yes,' list the years 20, 20, 20, 20 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 the instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to	(Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?			1c		x
and 6e, Part XIII) for tax year(s) beginning before 2010? If 'Yes,' list the years 20, 20, 20, 20 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 the instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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	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 $4942(j)(5)$)				, ,	إسمار
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 the instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ≥ 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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	;	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d	П.,		2 to 7	1	1 1
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 the instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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			Yes	X No	1	1	
(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 the instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ≥ 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ↓ Yes ▼ No b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to		If 'Yes,' list the years 20, 20, 20			200	; : " "	1
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to	ı	(relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a			1		
■ 20, 20, 20, 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? • 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			ere				<u> </u>
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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	,	****			1,		- ; ;
enterprise at any time during the year? 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	-				6.0		3 1
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	3		Yes	X No			,(
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	1	b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation	_			1	11.1
(3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to		by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or				4,16,	3
		(3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to			34		'
- · · · · · · · · · · · · · · · · · · ·		- ,			30	 	\vdash
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X	4				4a		<u>x</u>
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?		jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?			4h		X
BAA Form 990-PF (201	BAA			F	-	0-PF	

Form 990-PF (2010) 'The Keeley Family	Foundation		36-386	5180 Page 6
Part VII-B Statements Regarding Activit		4720 May Be Req		1 uge 0
5a During the year did the foundation pay or incur			(
(1) Carry on propaganda, or otherwise attemp	t to influence legislation	(section 4945(e))?	Yes X I	No .
(2) Influence the outcome of any specific publi on, directly or indirectly, any voter registra		4955), or to carry	Yes XI	No
(3) Provide a grant to an individual for travel,		•	H H	No O
(4) Provide a grant to an organization other th in section 509(a)(1), (2), or (3), or section	an a charitable, etc, org 4940(d)(2)? (see instru	anization described ctions)	Yes XI	No 🚉 🖟
(5) Provide for any purpose other than religiou educational purposes, or for the preventior	is, charitable, scientific, n of cruelty to children o	literary, or r animals?	Yes XI	No Control of the con
b If any answer is 'Yes' to 5a(1)-(5), did any of the described in Regulations section 53 4945 or in (see instructions)?	he transactions fail to qual a current notice regardi	ualify under the exception ng disaster assistance	ins	5b
Organizations relying on a current notice regar	ding disaster assistance	e check here	▶ 🗌	
c If the answer is 'Yes' to question 5a(4), does the tax because it maintained expenditure respons If 'Yes,' attach the statement required by Regulation	ibility for the grant?		Yes	No
6a Did the foundation, during the year, receive an on a personal benefit contract?		J. , J.	Yes XI	No
b Did the foundation, during the year, pay premit If 'Yes' to 6b, file Form 8870	ums, directly or indirectl	y, on a personal benefit	contract?	6b X
7a At any time during the tax year, was the found	ation a party to a prohib	ited tax shelter transact	ion? Yes 🗓 Yes	No Land
b If yes, did the foundation receive any proceeds				7b
Part VIII Information About Officers, D	irectors, Trustees,	Foundation Manag	gers, Highly Paid E	mployees,
	n managers and their s			
1 List all officers, directors, trustees, foundation				4) =
(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
John L. Keeley, Jr				
401 S LaSalle - Suite 1201,Chicago, IL 60605	President 10.00	0.	0.	0.
Barbara G. Keeley	10.00	<u> </u>		<u> </u>
401 S LaSalle - Suite	Secretary			
1201, Chicago, IL 60605	5.00	٥.	0.	0.
Kevin Keeley				
401 S LaSalle - Suite	Director			
1201, Chicago, IL 60605	5.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc				
		0.	0.	0.
2 Compensation of five highest-paid employee	s (other than those incl	·		
(a) Name and address of each employee	(b) Title and average	(c) Compensation	(d) Contributions to	(e) Expense account,
paid more than \$50,000	hours per week devoted to position	(3) 3337	employee benefit plans and deferred compensation	other allowances
None				
0				
				
0				
0				
	1			
0				
				······
Total number of other employees paid over \$50,000	·		•	None
BAA	TEEA0306 (07/23/10		Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Founda and Contractors (continued)	ition Managers, Highly Paid	Employees,
3 Five highest-paid independent contractors for professional services (see instruenter 'NONE.'	uctions). If 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		None
Part IX-A Summary of Direct Charitable Activities		·
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical in organizations and other beneficiaries served, conferences convened, research papers produced, etc.	nformation such as the number of	Expenses
1 Not applicable		
		·- o.
2		.]
3		
		· <u>-</u>
4		
4		-
		1
Part IX-B: Summary of Program-Related Investments (see instruct	ions)	
Describe the two largest program-related investments made by the foundation during	the tax year on lines 1 and 2.	Amount
1 Not applicable		
		o.
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		None
ВАА		Form 990-PF (2010

Form 990-PF (2010) The Keeley Family Foundation

Page **7**

36-3865180

4

5

Page 8

116,288.

7,636,224.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.) 4 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 7,738,271. 1 b 14,241. **b** Average of monthly cash balances 1 c c Fair market value of all other assets (see instructions) 0. 1 d 7,752,512. d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1 e 2 Acquisition indebtedness applicable to line 1 assets 2 3 Subtract line 2 from line 1d 7,752,512. Cash deemed held for charitable activities Enter 1-1/2% of line 3

Minimum investment return. Enter 5% of line 5 6 381,811. 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 6 381,811. 2a Tax on investment income for 2010 from Part VI, line 5 2a 1,653 b Income tax for 2010 (This does not include the tax from Part VI) 2Ь 2с <u>1,653.</u> c Add lines 2a and 2b 3 Distributable amount before adjustments Subtract line 2c from line 1 3 380,158. Recoveries of amounts treated as qualifying distributions 4 5 Add lines 3 and 4 380,158. Deduction from distributable amount (see instructions) 6 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 380,158.

Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.

Part XII Qualifying Distributions (see instructions)

(for greater amount, 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	1 a	156,465.
b Program-related investments — total from Part IX-B	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3 Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required)	3a	
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	156,465.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	156,465.

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

BAA

Form 990-PF (2010)

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				380,158.
2 Undistributed income, if any, as of the end of 2010		1		
a Enter amount for 2009 only			0.	· · · · · · · · · · · · · · · · · · ·
b Total for prior years 20, 20, 20				
3 Excess distributions carryover, if any, to 2010				,
a From 2005 0.				
b From 2006 953,146.				
c From 2007 1,145,217.		•		•
d From 2008 1,927,393.				
e From 2009 406,148.				
f Total of lines 3a through e	4,431,904.			
4 Qualifying distributions for 2010 from Part				, i
XII, line 4 \$ 156,465. a Applied to 2009, but not more than line 2a			0.	,
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
 Treated as distributions out of corpus (Election required – see instructions) 				
d Applied to 2010 distributable amount				156,350.
e Remaining amount distributed out of corpus	115.			,
5 Excess distributions carryover applied to 2010				
(If an amount appears in column (d), the same amount must be shown in column (a))				,
6 Enter the net total of each column as				
indicated below:	4 420 010			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,432,019.			
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				,
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 instructions			0.	, , ,
f Undistributed income for 2010 Subtract lines				
4d and 5 from line 1. This amount must be distributed in 2011.				223,808.
7 Amounts treated as distributions out of			· · · · · · · · · · · · · · · · · · ·	225,000.
corpus to satisfy requirements imposed				
by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not				
applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011.		, ,	١	-
Subtract lines 7 and 8 from line 6a	4,432,019.	ie		
10 Analysis of line 9				
a Excess from 2006 953,146.	₹			
b Excess from 2007 1,145,217.	1	:		
c Excess from 2008 1,927,393.				!
d Excess from 2009 406,148.	1			'
e Excess from 2010 115.	1	L	1	<u> </u>

Port VIV Private Operating Foundation			/II A guestion 9	30-3803180	N/A
Part XIV Private Operating Foundation 1 a If the foundation has received a ruling or de					N/A
is effective for 2010, enter the date of the re		iat it is a private op	erating loundation,	and the falling	N/A
b Check box to indicate whether the foundation	n is a private opera	ating foundation des	cribed in section	4942(j)(3) or	4942(j)(5)
2a Enter the lesser of the adjusted net	Tax year		Prior 3 years		
income from Part I or the minimum investment return from Part X for each year listed	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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					
 Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c 					
Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test – enter					
(1) Value of all assets					<u> </u>
(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			<u> </u>		
Part XV Supplementary Information assets at any time during th	(Complete this e year – see in	part only if the structions.)	organization ha	id \$5,000 or moi	e in
1 Information Regarding Foundation Manag a List any managers of the foundation who h close of any tax year (but only if they have John L. Keeley, Jr.	ave contributed mo	re than 2% of the to nan \$5,000) (See s	tal contributions rec ection 507(d)(2))	erved by the foundat	ion before the
b List any managers of the foundation who o				y large portion of the	e ownership of
a partnership or other entity) of which the f	oundation has a 10	% or greater interes	st		
None					
2 Information Regarding Contribution, Gran	t. Gift. Loan. Schol	arship, etc. Progran	ns:		
Check here I If the foundation only m requests for funds. If the foundation makes complete items 2a, b, c, and d	akes contributions	to preselected char	table organizations		
a The name, address, and telephone number	of the person to w	hom applications sh	nould be addressed		-
John L. Keeley, Jr.	4	, 10			
401 South LaSalle Street	- Suite 1201				
Chicago	IL6060	5 (31	2) 786-5000		
b The form in which applications should be s Letter	ubmitted and inform	nation and materials	s they should include	9	
c Any submission deadlines		 		-	
None					
d Any restrictions or limitations on awards, s	uch as by geograph	nical areas, charitab	le fields, kinds of in	stitutions, or other fa	actors
None	, J - J - I	,			

Page 11

Part XV Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Foundation Recipient show any relationship to Purpose of grant or status of Amount any foundation manager or contribution recipient Name and address (home or business) substantial contributor a Paid during the year Catholic Charities 721 N LaSalle 700. IL 60654 N/A Unrestricted Chicago Sisters of St Dominic 555 Albany Avenue N/A Unrestricted 2,000. NY 11701 Amityville Loyola University Health 2160 1st Avenue 60153 N/A Unrestricted 10,000. Maywood Standing Tall Charitable 1100 N River Road Unrestricted 8,500. IL 60016 N/A Des Plaines Old St. Pat's Church 700 W Adams, IL 60661 N/A Unrestricted 11,750. Chicago, Multiple Myeloma Research 383 Main Avenue N/A 1,000. 06851 Unrestricted Norwalk Saint Cletus Parich 600 West 55th Street N/A Unrestricted 100. LaGrange IL 60525 Children's Medical Research 5906 Wolf Road N/A Unrestricted 450. IL 60525 LaGrange American Ireland Fund 205 West Wacker 6,500. IL 60606 N/A Unrestricted Chicago See Line 3a statement 115,350. 3 a 156,350. Total b Approved for future payment Total 3Ы

Part XVI-A. Analysis of Income-Producing Activities

nter gross	s amounts unless otherwise indicated	Unrelate	ed business income	Evoluder	d by section 512, 513, or 514	
		(a) Business code	(b) Amount	(c) Exclu sion	(d) Amount	(e) Related or exempt function income (see the instructions)
_	ram service revenue			code		
		<u> </u>				
		 			- · · · - · · - · · · - · · · · · · · ·	
		 				
· ·						
a Fees	and contracts from government agencies					
-	bership dues and assessments					
	st on savings and temporary cash investments			14	45.	<u> </u>
	ends and interest from securities			14		
5 Net r	ental income or (loss) from real estate	京教教育	· · · · · · · · · · · · · · · · · · ·	は海に	The second of the second	· 11. 1 (1) 1 (1) 1 (1)
	-financed property					<u> </u>
	lebt-financed property					
6 Net re	ntal income or (loss) from personal property					
7 Othe	r investment income					
8 Gain o	r (loss) from sales of assets other than inventory					
9 Net i	ncome or (loss) from special events*					
10 Gros	s profit or (loss) from sales of inventory				,	
11 Othe	r revenue	ψο α' · · · · · · · · · · · · · · · · · ·	理論,基本時代	A April Chie	空影物。大学文学 #	医性性的性性 (1997年)
a						<u> </u>
b	1	<u> </u>				
с						
d						<u> </u>
e		制汽水源		沙沙		
	otal Add columns (b), (d), and (e)	124 Part 117 12 12 12 12 12 12 12 12 12 12 12 12 12	1	35 mm 200	86,080.	
		Name of the state		150 5 75		
13 Tota	I. Add line 12, columns (b), (d), and (e)		L	100 635	13	86,080.
13 Tota (See works	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation	ns)			13	
13 Tota (See works	I. Add line 12, columns (b), (d), and (e)	ns)			13	
13 Tota (See works	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. I-B Relationship of Activities to the	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.
13 Tota (See works Part XV Line No.	I. Add line 12, columns (b), (d), and (e) sheet in line 13 instructions to verify calculation. Relationship of Activities to the Explain below how each activity for which in	e Accompl	ishment of Exemp	t Purp	oses	86,080.

Form 990-PF (2010) 'The Keeley Family Foundation 36-3865180 Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			-		\neg	Yes	No
de	escribe	rganization directl d in section 501(c) o political organiza	of the Code (oth	ngage in any of the following with any other organization ner than section 501(c)(3) organizations) or in section 527,	· ,	Tes	No_
	_	,		a noncharitable exempt organization of	-		
) Cash	•	•		1 a (1)		х
(2) Othe	r assets			1a (2)		x
b O	ther tra	nsactions			_		
(1) Sale	s of assets to a no	oncharitable exen	mpt organization	16(1)		_X
				ple exempt organization	1 b (2)		<u> </u>
(3) Rent	al of facilities, equ	iipment, or other	assets	1 b (3)		_X
•	•	bursement arrang		<u> </u>	1b (4)		_ X
•	•	s or loan guarante			1b (5)		X
				·	1b (6)		_ <u>x</u> _
c 5	nanng	or racilities, equipr	nent, mailing list	s, other assets, or paid employees	1c		<u> </u>
th	e aood	s. other assets. or	services aiven b	complete the following schedule Column (b) should always show the fair marke by the reporting foundation. If the foundation received less than fair market value ow in column (d) the value of the goods, other assets, or services received	et value o ue in	of	
(a) Line		(b) Amount involved		of noncharitable exempt organization (d) Description of transfers, transactions, and sha	ring arran	nement	
(4) 2///4		<u> </u>	(C) Mains s	(a) bescription of during of the state of th	ang arran	gement	
-							
		·					
							
	-+						
-							
		· · · · · · · · · · · · · · · · · · ·					
d	escribe	undation directly od in section 501(c)) of the Code (otl	nted with, or related to, one or more tax-exempt organizations her than section 501(c)(3)) or in section 527?	Yes	x	No
		Name of organiza		(b) Type of organization (c) Description of relation	onship		
				(a) high an argument of relative	3113111p		
	Under p correct,	enalties of perjury, I dec and complete Declarati	lare that I have exam	ined this return, including accompanying schedules and statements, and to the best of my knowledge ar than taxpayer or fiduciary) is based on all information of which preparer has any knowledge	nd belief, it	: is true,	
Sign							
Here			eller	1 7.12.12 EVP/	TUBER	ړ	
	Sig	nature of officer of trust	ee	Date Title			
		Print/Type preparer's	name	Probager's signature Date Check if X if P	TIN		
Paid		THOMAS J. DWY	ER, ATTORNEY	AT LAW THOMAS J. OFFE, ATTORNEY AT LAW 7 (self employed			
Prepa	rer	Firm's name		ERVICES Firm's EIN >			
Use C		Firm's address		SALLE ST STE 606	_		
			CHICAGO	IL 60605-1076 Phone no (312)	786-		
BAA				f	Form 99 0	0-PF ((2010)

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545-0047

2010

Name of the organization		Employer identification number		
The Keeley Family Foundation 36-3865180				
Organization type (check one)				
Filers of:	Section:			
Form 990 or 990-EZ	501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not trea 527 political organization	ted as a private foundation		
Form 990-PF	501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation			
Check if your organization is covered by the Note. Only a section 501(c)(7), (8), or (10)	ne General Rule or a Special Rule) organization can check boxes for both the General Rule	and a Special Rule See instructions		
General Rule				
	90-EZ, or 990-PF that received, during the year, \$5,000 o	r more (in money or property) from any one		
Special Rules				
509(a)(1) and 170(b)(1)(A)(vi), and re	ling Form 990 or 990-EZ, that met the 33-1/3% support te ceived from any one contributor, during the year, a contril Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete P	bution of the greater of (1) \$5,000 or		
	ganization filing Form 990 or 990-EZ, that received from a \$1,000 for use <i>exclusively</i> for religious, charitable, scienti animals Complete Parts I, II, and III			
contributions for use exclusively for re If this box is checked, enter here the t	ganization filing Form 990 or 990-EZ, that received from a ligious, charitable, etc, purposes, but these contributions otal contributions that were received during the year for a parts unless the General Rule applies to this organization	did not aggregate to more than \$1,000 n exclusively religious, charitable, etc,		
religious, charitable, etc, contributions	of \$5,000 or more during the year	▶ \$		
990 PF) but it must answer 'No' on Part I'	ed by the General Rule and/or the Special Rules does no /, line 2 of their Form 990, or check the box on line H of i e filing requirements of Schedule B (Form 990, 990-EZ, or	ts Form 990-EZ, or on line 2 of its Form		
BAA For Paperwork Reduction Act Noti 990EZ, or 990-PF.	ce, see the Instructions for Form 990, Sci	hedule B (Form 990, 990-EZ, or 990-PF) (2010)		

Schedule Name of org	B (Form 990`, 990-EZ, or 990-PF) (2010)	Page 1	of 1 of Part I
_	eeley Family Foundation	' -	365180
Part I	Contributors (see instructions)		
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	John L. Keeley 401 S LaSalle Street - Suite 1201 Chicago IL 60605	\$1,085,200.	Person X Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Complete Part II if there is a noncash contribution Part II if there
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		 \$	Person Payroll Noncash (Complete Part II if there is a noncash contribution)
BAA	TEE 00702 10/26/10	Sahadula B (Farm 00)	0 990 E7 or 990 PE) (2010)

Form 990-PF, Page 1, Part I, Line 18 Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal Excise Taxes	1,000.			
ILLINOIS CHARITY BUREAU FUND	115.			115.
Total	1,115.			115.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)	
Direxion Daily Technology Bull 3X	P	12/21/10	03/11/11	
Direxion Daily Small Cap Bear	P	08/25/11	08/29/11	
Direxion Daily Small Cap Bear	P	08/25/11	08/31/11	
Direxion Daily Small Cap Bear	P	08/25/11	10/06/11	
Markwest Energy Partners	D	12/30/10	12/31/10	

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Columns (e) thru (h)

(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)
184,884.		183,157.	1,727.
174,068.		175,889.	-1,821.
195,414.		252,761.	-57,347.
180,130.		235,335.	-55,205.
518.		520.	-2.
Total	1	847,662.	-112,64

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income Columns (i) thru (l)

Complete only for asse by the foundation on 12	(I) Gains (column (h) gain minus column (k),		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	but not less than -0-) or losses (from column (h))
			1,727.
			-55,205.
			-2.

Total

Form 990-PF, Page 6, Part VIII, Line 1 Information about Officers, Directors, Trustees, Etc.

(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
Person X Business Mark T. Keeley				
401 S LaSalle - Suite	Director			
1201, Chicago, IL 60605	5.00	0.	0.	0.
Person X Business John L. Keeley, III				
401 S LaSalle - Suite	Director		ļ	
1201, Chicago, IL 60605	5.00	0.	0.	0.
Person X Business				
	· · · · · · · · · · · · · · · · · · ·	I		

0.	0.	0.
		

Form 990-PF, Page 11, Part XV, line 3a

Recipient		If recipient is	Foun-	Purpose of	Person or
Name and address		an individual,	dation	grant or contribution	Business Checkbox
Name and address		show any	status of re-		Checkbox
(home or business)	,	relationship to any foundation	cipient		Amount
		manager or	Cipiciit		, who dire
		substantial			
		contributor			
a Paid during the year					
Warming House Youth C	enter				Person or
827 17th Street			<u>-</u>		Business X
Wilmette IL	60091		N/A	Unrestricted	500.
Aid for Women					Person or
8 South Michigan					Business X
Chicago IL	60603		N/A	Unrestricted	600.
Chicago Children's Adv	ocacy				Person or
1240 South Damen	_ _				Business X
	60608		N/A	Unrestricted	250.
<u> Visitation Catholic S</u>	chool				Person or
851 S York					Business X
Elmhurst IL	60126		N/A	Unrestricted	500.
PETA					Person or
501 Front Street					Business X
	23510		N/A	Unrestricted	50.
Trinity Foundation		- 			Person or
PO_Box_68					Business X
Unocoi TN	37692		N/A	Unrestricted	9,000.

Form 990-PF, Page 11, Part XV, line 3a Line 3a statement

Continued

Recipient Name and address	If recipient is an individual, show any	Foun- dation status	Purpose of grant or contribution	Person or Business Checkbox
(home or business)	relationship to	of re-		CHECKBOX
(nome or business)		1		Amazimt
	any foundation	cipient		Amount
	manager or			
	substantial			
	contributor			
- David divina the vers				
a Paid during the year Autism Speaks				Davisar av [
				Person or
1 East 33rd Street			77	Business X
New York NY 10016		N/A	Unrestricted	1,000.
WITW				Person or
5400 N St Louis				Business X
Chicago IL 60625	-	N/A	Unrestricted	500.
Long Island Charities 585 Broadhollow Road				Person or
Melville NY 11747		N/A	Unrestricted	Business X
Circle of Friends		N/A	onrestricted	250. Person or
11508 West Pico				Business X
Los Angeles CA 90064		N/A	Unrestricted	300.
EBV Foundation	-	N/A	onrescricted	Person or
38 Grand Corniche				Business X
Henderson NV 89001		N/A	Unrestricted	10,000.
Immaculate Conception				Person or -
1431 North Park Ave	 -			Business X
Chicago IL 60610		N/A	Unrestricted	2,500.
Chicago Zoological Society		,,		Person or
3300 Golf Road				Business X
Brookfield IL 60513		N/A	Unrestricted	500.
ALS Therapy Development				Person or
215 First Street				Business X
Cambridge MA 02142		N/A	Unrestricted	100.
Daughters of Charity				Person or
26000 Altamont Road				Business X
Los Altos Hills CA 94022		N/A	Unrestricted	50,000.
Hinsdale Hospital Foundation				Person or
120 North Oak Street				Business X
Hinsdale IL 60521		N/A	Unrestricted	25,000.
American Cancer Association				Person or
225 North Michigan				Business X
Chicago IL 60601		N/A	Unrestricted	2,200.
Invest for Kids				Person or
875 North Michigan				Business X
Chicago IL 60611		N/A	Unrestricted	5,000.
DePaul_University				Person or
1 East Jackson		-		Business x
Chicago IL 60604		N/A	Unrestricted	400.
Notre Dame Club Chicago				Person or
224 S Michigan - Suite 380	\		77	Business X
Chicago IL 60604		N/A	Unrestricted	500.
St Joseph College Seminary				Person or
1120 West Loyola Chicago IL 60626			IIn wood wished	Business X
<u> </u>	<u> </u>	N/A	Unrestricted	200.

Form 990-PF, Page 11, Part XV, line 3a Line 3a statement

Continued

Recipient Name and address (home or business)		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year St Dennis Catholic Ct 1214 S Hamilton Lockport IL	nurch 60441		 N/A		Person or Business X 2,500.
CC Extension Society	Z				Person or Business X
Chicago IL Daniel Murphy Scholar	60606 rship		N/A	Unrestricted	2,000. Person or
100 West Monroe - Suit	e 500				Business X
	60603		N/A	Unrestricted	1,000.
Miscellaneous					Person or
401 S LaSalle - Suite				77	Business X
Chicago IL	60605	L	N/A	Unrestricted	500.

Total

115,350.

Form 990-PF, Page 2, Part II, Line 13 L-13 Stmt

	End of Year		
Line 13 - Investments - Other:	Book Value	Fair Market Value	
Common Stocks	12,900.	11,440	
KACVX	790,198.	1,092,672	
KALVX	769,562.	715,198	
KMDVX	300,000.	327,259	
KMCVX	929,431.	1,086,354	
KMCIX	150,729.	211,542	
KSDIX	1,070,589.	1,350,073	
KSDVX	363,235.	364,223	
KSCVX	1,255,839.	2,565,538	
KSMVX	356,465.	517,741	
KACVX	11,066.	11,360	
KMDVX	1,109.	1,216	
KMCVX	12,012.	11,266	
KSDVX	5,818.	6,999	
KSCVX	37,180.	52,095	

Total

6,066,133. 8,324,976.

(Rev January 2011)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return.

OMB No 1545-1709

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box

	_
\blacktriangleright	Х

 If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form) Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers

Associated V electronic file	With Certain Personal Benefit Contracts, which muing of this form, visit www.irs gov/efile and click of	ist be sent to n e-file for (o the IRS in paper format (see instruction Charities & Nonprofits	ons) For more details	on the		
Part I A	utomatic 3-Month Extension of Time.	Only subn	nit original (no copies needed).				
	n required to file Form 990-T and requesting an ac			omplete Part I only	▶ [
All other cor	porations (including 1120-C filers), partnerships, F eturns	REMICS, an	nd trusts must use Form 7004 to request	an extension of time	to file		
	Name of exempt organization	Employer identification number					
Type or print							
•	The Keeley Family Foundation	36-3865180					
File by the due date for filing your	Number, Street, and room or suite number. If a P O box, see instructions						
filing your return See instructions	401 South LaSalle Street, #1201 City, town or post office, state, and ZIP code For a foreign address, see instructions						
	Chicago IL 60605						
		-	-				
Enter the Re	eturn code for the return that this application is for	(file a sepa	arate application for each return)		01		
Application Is For		Return Code	Application Is For		Return Code		
Form 990		01	Form 990-T (corporation)		07		
Form 990-B		02	Form 1041-A	·	08		
Form 990-E		03	Form 4720		09		
Form 990-PI		04	Form 5227		10		
	(section 401(a) or 408(a) trust)	05	Form 6069		11		
FORM 990-1	(trust other than above)	06	Form 8870	12			
Telephor If the org If this is check the exte 1 I require until The extension	ne No. ganization does not have an office or place of bus for a Group Return, enter the organization's four ones box If it is for part of the group, check inside it is for part of the group, check inside it is for part of the group, check inside it is for part of the group, check inside it is for part of the group, check inside it is for part of the group, check inside it is for part of the group, check inside it is for part of the group, check inside it is for part of the group. The property of the property of the group is for the organization's return for calendar year 20 or the property of the group is for the organization.	FAX Notes in the digit Group of this box tion required panization re-	Exemption Number (GEN) and attach a list with the names d to file Form 990-T) extension of time eturn for the organization named above.	If this is for the whole and EINs of all memb			
2 If the	tax year beginning <u>Dec 1</u> , 20 10 tax year entered in line 1 is for less than 12 month nange in accounting period			ınal return			
3a If this nonret	application is for Form 990-BL, 990-PF, 990-T, 47 undable credits. See instructions	720, or 6069), enter the tentative tax, less any	3a \$	4,000.		
b If this payme	application is for Form 990-PF, 990-T, 4720, or 60 ents made. Include any prior year overpayment all	069, enter a lowed as a c	iny refundable credits and estimated tax credit	3b \$	0.		
EFIPS	ce due. Subtract line 3b from line 3a Include your S (Electronic Federal Tax Payment System) See i	instructions		3c \$	4,000.		
Caution, If y	you are going to make an electronic fund withdraw	al with this	Form 8868, see Form 8453 FO and For	m 9970-EO for			

payment instructions

BAA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 1-2011)