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ENVELOPE DATE: APR 02 2012

Form **990-PF**

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

OMB No 1545-0052

**2010**

Department of the Treasury  
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 12/01, 2010, and ending 11/30, 2011

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

Name of foundation: **ADOLPH FREDERICK LANGE FUND**

Number and street (or P O box number if mail is not delivered to street address): **BANK OF AMERICA, NA 231 S LASALLE ST**

City or town, state, and ZIP code: **CHICAGO, IL 60697**

Room/suite: \_\_\_\_\_

A Employer identification number: **36-7092202**

B Telephone number (see page 10 of the instructions): **(401) 278-6038**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **7,509,540.**

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

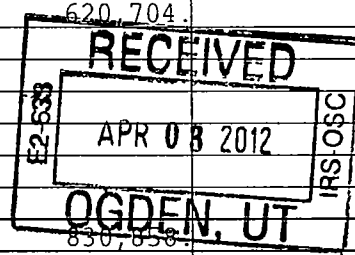
C If exemption application is pending, check here

D 1 Foreign organizations, check here   
 2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
3	Interest on savings and temporary cash investments . . . . .				
4	Dividends and interest from securities . . . . .	210,555.	210,154.		STMT 1
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10 . . . . .	620,704.			
b	Gross sales price for all assets on line 6a <u>2,877,952.</u>		620,704.		
7	Capital gain net income (from Part IV, line 2) . . . . .				
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances . . . . .				
b	Less: Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .				
12	<b>Total.</b> Add lines 1 through 11 . . . . .	831,259.	830,850.		
13	Compensation of officers, directors, trustees, etc. . . . .	43,757.	26,254.		17,503.
14	Other employee salaries and wages . . . . .		NONE	NONE	
15	Pension plans, employee benefits . . . . .		NONE	NONE	
16a	Legal fees (attach schedule) . . . . .				
b	Accounting fees (attach schedule) . . . . .				
c	Other professional fees (attach schedule) . . . . .				
17	Interest . . . . .				
18	Taxes (attach schedule) (see page 14 of the instructions) . . . . .	3,310.	1,982.		
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .		NONE	NONE	
22	Printing and publications . . . . .		NONE	NONE	
23	Other expenses (attach schedule) <b>STMT. 3</b> . . . . .	905.			905.
24	<b>Total operating and administrative expenses</b> Add lines 13 through 23 . . . . .	47,972.	28,236.	NONE	18,408.
25	Contributions, gifts, grants paid . . . . .	402,472.			402,472.
26	<b>Total expenses and disbursements</b> Add lines 24 and 25 . . . . .	450,444.	28,236.	NONE	420,880.
27	Subtract line 26 from line 12 . . . . .				
a	Excess of revenue over expenses and disbursements . . . . .	380,815.			
b	Net investment income (if negative, enter -0-) . . . . .		802,622.		
c	Adjusted net income (if negative, enter -0-) . . . . .				



SCANNED APR 05 2012  
 Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	98,272.	20,582.	20,582.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	6,523,349.	6,640,275.	7,488,958.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	6,621,621.	6,660,857.	7,509,540.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	<b>Total liabilities</b> (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	6,621,621.	6,660,857.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	6,621,621.	6,660,857.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	6,621,621.	6,660,857.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,621,621.
2	Enter amount from Part I, line 27a	2	380,815.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 4	3	2,758.
4	Add lines 1, 2, and 3	4	7,005,194.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 5	5	344,337.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	6,660,857.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV DETAIL						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	620,704.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	171,378.	6,911,009.	0.02479782619
2008	211,059.	6,064,201.	0.03480409043
2007			
2006			
2005			

2 Total of line 1, column (d)	2	0.05960191662
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.02980095831
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,923,970.
5 Multiply line 4 by line 3	5	236,142.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,026.
7 Add lines 5 and 6	7	244,168.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.	8	420,880.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,026.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	8,026.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	<b>Tax based on investment income</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	8,026.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,387.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	2,387.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	5,639.
10	<b>Overpayment</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . . 11 X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . . 12 X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . 13 X
Website address NONE
14 The books are in care of BANK OF AMERICA, N.A. Telephone no (401) 278-6038
Located at 231 SOUTH LASALLE STREET, CHICAGO, IL ZIP + 4 60697
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . X Yes No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . Yes 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) . . . . . Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . 1b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . . 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . . 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
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 determine if the foundation had excess business holdings in 2010) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . . 4b X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		43,757.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
1 NONE	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,044,640.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	8,044,640.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	8,044,640.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	120,670.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,923,970.
6	Minimum investment return. Enter 5% of line 5	6	396,199.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part)

1	Minimum investment return from Part X, line 6	1	396,199.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	8,026.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	8,026.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	388,173.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	388,173.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	388,173.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	420,880.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	420,880.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	8,026.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	412,854.

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

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 . . . . .				388,173.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			260,492.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .		NONE		
b From 2006 . . . . .		NONE		
c From 2007 . . . . .		NONE		
d From 2008 . . . . .		NONE		
e From 2009 . . . . .		NONE		
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 420,880.				
a Applied to 2009, but not more than line 2a . . . .			260,492.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				160,388.
e Remaining amount distributed out of corpus . . . .	NONE			
5 Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				227,785.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

Empty box for date of ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with columns: Tax year (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

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

- (1) Value of all assets
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

- (1) Total support other than gross investment income
(2) Support from general public and 5 or more exempt organizations
(3) Largest amount of support from an exempt organization
(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds.

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

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

c Any submission deadlines.

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>  SEE STATEMENT 8				
<b>Total</b> ..... ▶ 3a				402,472.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ 3b				





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					67,749.	
36,605.00		1396.069				INVESCO INTL GROWTH FUND CL Y PROPERTY TYPE: SECURITIES	09/30/2011	11/30/2011
		33,673.00					2,932.00	
37,435.00		3986.658				ARTIO GLOBAL HIGH INCOME FUND C PROPERTY TYPE: SECURITIES	07/01/2010	11/30/2011
		39,667.00					-2,232.00	
15,887.00		507.894				COLUMBIA ACORN FUND CLASS Z SHAR PROPERTY TYPE: SECURITIES	08/06/2009	02/28/2011
		10,904.00					4,983.00	
11,387.00		353.972				COLUMBIA ACORN FUND CLASS Z SHAR PROPERTY TYPE: SECURITIES	08/06/2009	07/25/2011
		7,600.00					3,787.00	
33,311.00		943.913				COLUMBIA ACORN INTERNATIONAL FUN PROPERTY TYPE: SECURITIES	11/29/2005	11/30/2011
		30,979.00					2,332.00	
89,523.00		9453.362				COLUMBIA MARSICO INTERNATIONAL PROPERTY TYPE: SECURITIES	01/03/2008	09/30/2011
		152,388.00					-62,865.00	
125,708.00		13274.336				COLUMBIA MARSICO INTERNATIONAL PROPERTY TYPE: SECURITIES	06/30/2009	09/30/2011
		120,000.00					5,708.00	
1,655.00		33.945				COLUMBIA SMALL CAP VALUE I FUND C PROPERTY TYPE: SECURITIES	04/23/2009	07/25/2011
		979.00					676.00	
132,551.00		3778.532				COLUMBIA SMALL CAP GROWTH I FUN PROPERTY TYPE: SECURITIES	08/06/2009	07/25/2011
		78,291.00					54,260.00	
5,336.00		290.				COLUMBIA SELECT SMALL CAP FUND CLAS PROPERTY TYPE: SECURITIES	08/06/2009	02/28/2011
		3,529.00					1,807.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
46,676.00		2585.924 31,471.00				08/06/2009 15,205.00	07/25/2011	
75,000.00		4155.146 54,100.00				07/01/2010 20,900.00	07/25/2011	
31,105.00		2314.347 28,004.00				05/08/2008 3,101.00	02/28/2011	
49,891.00		3712.134 22,236.00				03/09/2009 27,655.00	02/28/2011	
131,897.00		9262.402 55,482.00				03/09/2009 76,415.00	07/25/2011	
1,846.00		147.334 883.00				03/09/2009 963.00	11/30/2011	
65,516.00		5228.758 40,000.00				04/23/2009 25,516.00	11/30/2011	
307,313.00		24526.198 220,000.00				08/06/2009 87,313.00	11/30/2011	
97,781.00		7803.79 70,000.00				08/06/2009 27,781.00	11/30/2011	
90,294.00		7206.208 65,000.00				09/04/2009 25,294.00	11/30/2011	
414,692.00		33095.929 313,087.00				07/01/2010 101,605.00	11/30/2011	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
73,574.00		4322.767	EATON VANCE LARGE-CAP VALUE FUN			06/30/2009	11/30/2011	
		60,000.00	PROPERTY TYPE: SECURITIES			13,574.00		
168,961.00		9927.201	EATON VANCE LARGE-CAP VALUE FUN			08/06/2009	11/30/2011	
		150,000.00	PROPERTY TYPE: SECURITIES			18,961.00		
74,535.00		4379.249	EATON VANCE LARGE-CAP VALUE FUN			08/06/2009	11/30/2011	
		66,170.00	PROPERTY TYPE: SECURITIES			8,365.00		
17,230.00		268.92	HARBOR INTERNATIONAL FUND INSTL C			10/31/2008	07/25/2011	
		11,010.00	PROPERTY TYPE: SECURITIES			6,220.00		
123,658.00		7558.579	NATIXIS FDS TR IV AEW REAL ESTA			07/01/2010	11/30/2011	
		99,717.00	PROPERTY TYPE: SECURITIES			23,941.00		
29,031.00		1774.518	NATIXIS FDS TR IV AEW REAL ESTA			08/31/2010	11/30/2011	
		25,416.00	PROPERTY TYPE: SECURITIES			3,615.00		
240,283.00		25292.898	OLD MUTUAL TS&W MID CAP VALUE			07/01/2010	03/31/2011	
		182,615.00	PROPERTY TYPE: SECURITIES			57,668.00		
11,746.00		1063.	PIMCO TOTAL RETURN FUND INSTL			07/01/2010	07/25/2011	
		11,959.00	PROPERTY TYPE: SECURITIES			-213.00		
152,947.00		14174.851	PIMCO TOTAL RETURN FUND INSTL			07/01/2010	09/30/2011	
		159,467.00	PROPERTY TYPE: SECURITIES			-6,520.00		
38,504.00		3819.855	PIMCO EMERGING MKT CURRENCY FUN			07/01/2010	11/30/2011	
		37,435.00	PROPERTY TYPE: SECURITIES			1,069.00		
7,673.00		767.334	ROWE T PRICE INTL FUNDS INC INTL			07/01/2010	09/30/2011	
		7,305.00	PROPERTY TYPE: SECURITIES			368.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
61,869.00		6217.96	ROWE T PRICE INTL FUNDS INC INTL PROPERTY TYPE: SECURITIES	59,195.00		07/01/2010	11/30/2011	2,674.00	
8,783.00		882.683	ROWE T PRICE INTL FUNDS INC INTL PROPERTY TYPE: SECURITIES	8,686.00		11/30/2010	11/30/2011	97.00	
TOTAL GAIN(LOSS) .....							620,704.		=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	1,900.	1,900.
FOREIGN DIVIDENDS	16,462.	16,462.
NONDIVIDEND DISTRIBUTIONS	401.	
DOMESTIC DIVIDENDS	26,290.	26,290.
NONQUALIFIED FOREIGN DIVIDENDS	4,341.	4,341.
NONQUALIFIED DOMESTIC DIVIDENDS	161,161.	161,161.
TOTAL	210,555.	210,154.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ESTIMATED TAX PAID	1,328.	
FOREIGN TAXES ON QUALIFIED FOR	1,828.	1,828.
FOREIGN TAXES ON NONQUALIFIED	154.	154.
TOTALS	3,310.	1,982.
	=====	=====

ADOLPH FREDERICK LANGE FUND

FORM 990PF, PART I - OTHER EXPENSES  
=====

REVENUE  
AND  
EXPENSES  
PER BOOKS  
-----

CHARITABLE  
PURPOSES  
-----

DESCRIPTION  
-----

ILL ATTY GENERAL FEE  
B OF A TAX PREP FEE

15.  
890.

15.  
890.

-----  
905.  
=====

-----  
905.  
=====

TOTALS

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

=====

DESCRIPTION

AMOUNT

-----

-----

SALES CLOSED AFTER YEAR END 11-30-2010

2,758.

-----

TOTAL

2,758.

=====

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

=====

DESCRIPTION -----	AMOUNT -----
COST BASIS ADJ. COLUMBIA STRAT. INC. FD.	538.
SALES CLOSED AFTER YEAR END 11-30-2011	343,799.
	-----
TOTAL	344,337.
	=====

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

IL

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

231 S LASALLE ST.  
CHICAGO, IL 60697

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 43,757.

TOTAL COMPENSATION: 43,757.

=====

=====

RECIPIENT NAME:

NORTHWESTERN UNIVERSITY

ADDRESS:

619 CLARK ST.  
EVANSTON, IL 60208

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 201,236.

RECIPIENT NAME:

UNIVERSITY OF CHICAGO

ADDRESS:

5801 SOUTH ELLIS AVE.  
CHICAGO, IL 60637

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

CHARITABLE PURPOSE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 201,236.

TOTAL GRANTS PAID:

402,472.

=====

## ADOLPH FREDERICK LANGE FUND

36-7092202

Balance sheet  
11/30/2011

<b>Asset Type</b>	<b>Units</b>	<b>Fed Tax Cost</b>	<b>Market Value</b>
<b>CASH/CURRENCY</b>			
<b>CASH EQUIVALENTS</b>			
BOFA GOVERNMENT RESERVES TRUST CLASS	20,581 690	20,581 69	20,581 69
<b>Total CASH EQUIVALENTS</b>		20,581 69	20,581 69
<b>Total CASH/CURRENCY</b>		20,581 69	20,581 69
<b>EQUITIES</b>			
<b>U.S. LARGE CAP</b>			
COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES	165,275 348	1,551,545 96	2,070,900 11
EATON VANCE LARGE-CAP VALUE FUND CL I	80,854 927	1,229,027 32	1,376,150 86
<b>Total U.S. LARGE CAP</b>		2,780,573 28	3,447,050 97
<b>U.S. MID CAP</b>			
COLUMBIA ACORN FUND CLASS Z SHARES	11,661 646	269,773 59	335,622 17
JOHN HANCOCK FDS III DISCIPLINED VALUE MID CAP FUND	18,789 522	230,443 08	213,448 97
OLD MUTUAL TS&W MID CAP VALUE FUND CL I	53 362	385 27	470 12
<b>Total U.S. MID CAP</b>		500,601 94	549,541 26
<b>U.S. SMALL CAP</b>			
COLUMBIA SMALL CAP VALUE I FUND CLASS Z SHARES	3,056 237	91,936 19	134,474 43
EAGLE SM CAP GROWTH FUND CL I	5,681 921	245,202 23	218,413 04
<b>Total U.S. SMALL CAP</b>		337,138 42	352,887 47
<b>INTERNATIONAL DEVELOPED</b>			
COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES	3,315 644	108,819 44	117,009 08
HARBOR INTERNATIONAL FUND INSTL CL	4,445 658	185,129 00	243,933 25
INVESCO INTL GROWTH FUND CL Y	9,493 423	228,981 36	248,917 55
<b>Total INTERNATIONAL DEVELOPED</b>		522,929 80	609,859 88
<b>EMERGING MARKETS</b>			
LAZARD EMERGING MKTS EQUITY PORTFOLIO INSTL CL	26,535 125	461,959 73	493,818 68

## ADOLPH FREDERICK LANGE FUND

36-7092202

Balance sheet  
11/30/2011

<u>Asset Type</u>	<u>Units</u>	<u>Fed Tax Cost</u>	<u>Market Value</u>
<b>Total EMERGING MARKETS</b>		461,959 73	493,818 68
<b>Total EQUITIES</b>		4,603,203 17	5,453,158 26
<b>FIXED INCOME</b>			
<b>INVESTMENT GRADE TAXABLE</b>			
PIMCO TOTAL RETURN FUND			
INSTL	106,224 716	1,193,644 38	1,145,102 44
<b>Total INVESTMENT GRADE TAXABLE</b>		1,193,644 38	1,145,102 44
<b>INTERNATIONAL DEVELOPED BONDS</b>			
ROWE T PRICE INTL FDS INC			
INTL BD FD	7,100 643	67,880 58	70,651 40
<b>Total INTERNATIONAL DEVELOPED BONDS</b>		67,880 58	70,651 40
<b>GLOBAL HIGH YIELD TAXABLE</b>			
ARTIO GLOBAL HIGH INCOME FUND			
CL I	14,861 124	148,570 50	139,545 95
PIMCO EMERGING MKT CURRENCY FUND			
INSTL	7,493 397	73,824 52	75,533 44
<b>Total GLOBAL HIGH YIELD TAXABLE</b>		222,395 02	215,079 39
<b>Total FIXED INCOME</b>		1,483,919 98	1,430,833 23
<b>REAL ESTATE</b>			
<b>PUBLIC REITS</b>			
NATIXIS FDS TR IV AEW REAL			
ESTATE FD CL Y COM	14,401 347	197,723 87	235,606 04
<b>Total PUBLIC REITS</b>		197,723 87	235,606 04
<b>Total REAL ESTATE</b>		197,723 87	235,606 04
<b>TANGIBLE ASSETS</b>			
<b>COMMODITIES</b>			
PIMCO COMMODITY REALRETURN			
STRATEGY FUND	47,232 735	355,427 56	369,359 99
<b>TOTAL ASSETS</b>		6,660,856 27	7,509,539 21
<b>NET TOTAL</b>		6,660,856 27	7,509,539 21