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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

SHEFFIELD FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

707 MOFFETT ROAD

A Employer identification number

26-4124633

City or town, state, and ZIP code

LAKE BLUFF, IL 60044

B Telephone number

847-735-0771

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

C If exemption application is pending, check here ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationD 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► I Fair market value of all assets at end of year (from Part II, col. (c), line 16) J Accounting method: Cash Accrual
 Other (specify)
 ► \$ 811,485. (Part I, column (d) must be on cash basis.)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).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	42,848.	42,848.	42,848.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	15,046.			STATEMENT 1
b	Gross sales price for all assets on line 6a	277,189.			
7	Capital gain net income (from Part IV, line 2)		12,041.	12,041.	
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	57,894.	54,889.	54,889.	
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 3	1,000.	1,000.	0.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 4	757.	419.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	453.	453.	0.
24	Total operating and administrative expenses. Add lines 13 through 23		2,210.	1,872.	0.
25	Contributions, gifts, grants paid		35,061.		35,061.
26	Total expenses and disbursements. Add lines 24 and 25		37,271.	1,872.	35,061.
27	Subtract line 26 from line 12:		20,623.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		53,017.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing	7,103.	20,765.	20,765.
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock	STMT 6	362,804.	559,015.
	c Investments - corporate bonds	STMT 7	316,614.	127,644.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 8	11,647.	11,367.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers)		698,168.	718,791.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		698,168.	718,791.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances		698,168.	718,791.
	31 Total liabilities and net assets/fund balances		698,168.	718,791.

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	698,168.
2 Enter amount from Part I, line 27a	2	20,623.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	718,791.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	718,791.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENTS				
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	277,189.		265,148.	12,041.	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			12,041.		
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	12,041.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	37,752.	756,880.	.049878
2009	29,050.	715,327.	.040611
2008			
2007			
2006			

2 Total of line 1, column (d) 2 .090489

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 .045245

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 785,499.

5 Multiply line 4 by line 3 5 35,540.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 530.

7 Add lines 5 and 6 7 36,070.

8 Enter qualifying distributions from Part XII, line 4 8 35,061.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.

Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 700.

6b

6c

6d

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ►

Refunded ►

11 700. 8 9 360. 10 11

Part VII-A Statements Regarding Activities

1a 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?

Yes No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1c X

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

*If "Yes," attach a detailed description of the activities.*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles 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

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

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:

N/A

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6 X

7 Did the foundation have at least \$5,000 in assets at any time during the year?

7 X

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

ILb 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*

8b X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

9 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

10 X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
14	The books are in care of ► THOMAS C SHEFFIELD III	Telephone no. ► 847-735-0771
	Located at ► 707 MOFFETT ROAD, LAKE BLUFF, IL	ZIP+4 ► 60044
15		► N/A
16		► Yes No
		16 X

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.

1a	During the year did the foundation (either directly or indirectly):	Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	►
c	Organizations relying on a current notice regarding disaster assistance check here		
1c	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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ►	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	►
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 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 2011.)	N/A	
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2011?		
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)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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? **N/A** 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?

If "Yes" to 6b, file Form 8870. **6b** **X**

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

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

(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
THOMAS C. SHEFFIELD III 707 MOFFETT ROAD LAKE BLUFF, IL 60044	PRESIDENT 1.00	0.	0.	0.
LUCINDA M. SHEFFIELD 707 MOFFETT ROAD LAKE BLUFF, IL 60044	TREASURER AND SECRETARY 1.00	0.	0.	0.
DAVID A.F. SWEET 833 BEVERLY LAKE FOREST, IL 60045	DIRECTOR 1.00	0.	0.	0.

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

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

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

► 0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

►

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

Amount

1	N/A	
2		
3		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3

► 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	780,520.
b	Average of monthly cash balances	1b	16,941.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	797,461.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	797,461.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,962.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	785,499.
6	Minimum investment return. Enter 5% of line 5	6	39,275.

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

1	Minimum investment return from Part X, line 6	1	39,275.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,060.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,060.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	38,215.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	38,215.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	38,215.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	35,061.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,061.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,061.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				38,215.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	2,233.			
b From 2007				
c From 2008				
d From 2009	4,871.			
e From 2010	1,184.			
f Total of lines 3a through e		8,288.		
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 35,061.			0.	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2011 distributable amount				35,061.
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		3,154.		3,154.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		5,134.		
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				0.
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		5,134.		
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	3,950.			
d Excess from 2010	1,184.			
e Excess from 2011				

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
<i>a Paid during the year</i>				
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603		PUBLIC CHARITY	GENERAL OPERATIONS	500.
BRITISH SCHOOLS AND UNIVERSITIES FOUNDATION 575 MADISON AVENUE, STE 1006 NEW YORK, NY 10022		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
CHI PSI EDUCATIONAL TRUST, INC 45 RUTLEDGE ST NASHVILLE, TN 37210		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
DEFENDERS OF WILDLIFE 1130 17TH STREET, NW WASHINGTON, DC 20036		PUBLIC CHARITY	GENERAL OPERATIONS	100.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001		PUBLIC CHARITY	GENERAL OPERATIONS	400.
Total	SEE CONTINUATION SHEET(S)			► 3a 35,061.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	42,848.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	15,046.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e) ...		0.		57,894.	0.
13 Total. Add line 12, columns (b), (d), and (e)	13				57,894.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exer

(3) Rental of facilities, equipment, etc.

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b. If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instr.)?

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	L. ROBERT PASQUESI	<i>J. Robert Pasquesi</i>	<i>4-30-12</i>	PTIN
	Firm's name ► PASQUESI SHEPPARD LLC			Firm's EIN ► 36-4049282
Firm's address ► 585 BANK LANE LAKE FOREST, IL 60045			Phone no. 847 234-5000	

SHEFFIELD FOUNDATION

26-4124633

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FEEDING AMERICA 35 E. WACKER DRIVE, STE 2000 CHICAGO, IL 60601		PUBLIC CHARITY	GENERAL OPERATIONS	400.
FOREST BLUFF SCHOOL 8 WEST SCRANTON AVE LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FRIENDS OF GENESEE THEATRE 203 NORTH GENESEE STREET WAUKEGAN, IL 60085		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FRIENDS OF LAKE BLUFF LIBRARY 123 EAST SCRANTON AVENUE LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	500.
FRIENDS OF RYERSON WOODS 21850 NORTH RIVERWOODS ROAD DEERFIELD, IL 60015		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
GREAT LAKES ADAPTIVE SPORTS ASSOCIATION 400 EAST ILLINOIS RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	500.
HOLDERNESS SCHOOL CHAPEL LANE, PO BOX 1879 PLYMOUTH, NH 03264		PUBLIC CHARITY	GENERAL OPERATIONS	3,750.
LAKE FOREST OPEN LANDS ASSOCIATION 350 N. WAUKEGAN RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	4,000.
MUSEUM OF SCIENCE AND INDUSTRY 57TH AND LAKE SHORE DRIVE CHICAGO, IL 60637		PUBLIC CHARITY	GENERAL OPERATIONS	500.
RAVINIA FESTIVAL 418 SHERIDAN ROAD HIGHLAND PARK, IL 60035		PUBLIC CHARITY	GENERAL OPERATIONS	3,500.
Total from continuation sheets				32,061.

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ST. PAULS CHURCH 20 FAIR STREET, P.O. BOX 278 NANTUCKET, MA 02554		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
THE CHURCH OF THE HOLY SPIRIT 400 E. WESTMINSTER RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
THE ETHEL WALKER SCHOOL 230 BUSHY HILL ROAD SIMSBURY, CT 06070		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD, STE 1015 CHICAGO, IL 60604		PUBLIC CHARITY	GENERAL OPERATIONS	2,000.
U.S. FUNDS FOR UNICEF PO BOX 27780 NEWARK, NJ 07101		PUBLIC CHARITY	GENERAL OPERATIONS	500.
WTTW 5400 N SAINT LOUIS AVENUE CHICAGO, IL 60625		PUBLIC CHARITY	GENERAL OPERATIONS	211.
A CHILD'S WISH ASSOCIATION OF AMERICA 1548 E ALGONQUIN RD ALGONQUIN, IL 60102		PUBLIC CHARITY	GENERAL OPERATIONS	100.
MOTHERS TRUST FOUNDATION 400 EAST ILLINOIS ROAD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	500.
LAKE FOREST - LAKE BLUFF HISTORICAL SOCIETY 361 EAST WESTMINSTER LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	500.
RAILS TO TRAILS CONSERVANCY PO BOX 96014 WASHINGTON, DC 20090		PUBLIC CHARITY	GENERAL OPERATIONS	100.
Total from continuation sheets				

SHEFFIELD FOUNDATION

26-4124633

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

SHEFFIELD FOUNDATION

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	BAIDU INC 100 SHS	P	04/19/11	12/23/11
b	BAIDU INC 50 SHS	P	07/20/11	12/23/11
c	BOEING CAP CORP INTERNOTES 30,000 SHS	D	04/21/09	07/15/11
d	BRISTOL MYERS SQUIBB 200 SHS	P	01/04/10	01/04/11
e	GOLDMAN SACHS GROUP INC 75,000 UNITS	D	04/21/09	04/08/11
f	HANCOCK JOHN LIFE INS CO 10,000 SHS	D	04/21/09	04/19/11
g	LTC PPTYS INC PFD 479 SHS	P	05/12/09	04/25/11
h	MARTIN MIDSTREAM PARTNERS 300 SHS	P	12/23/10	01/14/11
i	PENNEY JC CO INC 300 SHS	P	04/13/11	08/08/11
j	PROCTOR & GAMBLE 250 SHS	P	04/27/09	01/24/11
k	VODAFONE GROUP PLC NOTE 25,000	D	04/21/09	06/02/11
l	VODAFONE GROUP PLC NOTE 25,000	D	04/21/09	06/20/11
m	VODAFONE GROUP PLC NOTE 25,000	D	04/21/09	07/18/11
n	CORPBANCA SPONSORED ADR CASH IN LIEU	P	03/07/11	03/07/11
o	TELEFONICA BRASIL CASH IN LIEU	P	06/14/11	06/14/11

(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 11,757.		14,821.	<3,064.>
b 5,879.		7,761.	<1,882.>
c 31,574.		29,696.	1,878.
d 5,292.		5,132.	160.
e 79,384.		75,565.	3,819.
f 10,390.		9,688.	702.
g 11,975.		10,255.	1,720.
h 12,581.		11,480.	1,101.
i 7,702.		11,218.	<3,516.>
j 16,634.		12,504.	4,130.
k 27,963.		25,676.	2,287.
l 27,975.		25,676.	2,299.
m 28,049.		25,676.	2,373.
n 15.			15.
o 14.			14.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3,064.>
b			<1,882.>
c			1,878.
d			160.
e			3,819.
f			702.
g			1,720.
h			1,101.
i			<3,516.>
j			4,130.
k			2,287.
l			2,299.
m			2,373.
n			15.
o			14.

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 } 23 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

SHEFFIELD FOUNDATION

CONTINUATION FOR 990-PF, PART IV
26-4124633 PAGE 2 OF 2

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 CAPITAL GAINS DIVIDENDS

b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 5.			5.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	12,041.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	}	3	N/A

123591
05-01-11

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER	DATE
				ACQUIRED	ACQUIRED
BAIDU INC 100 SHS				PURCHASED	04/19/11 12/23/11
(B)	(C)	(D)	(E)	(F)	
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC.	GAIN OR LOSS	
11,757.	14,821.	0.	0.	<3,064. >	
(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F)
BAIDU INC 50 SHS					
GROSS SALES PRICE	COST OR OTHER BASIS	EXPENSE OF SALE	DEPREC.	GAIN OR LOSS	
5,879.	7,761.	0.	0.	<1,882. >	
(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E)	(F)
BOEING CAP CORP INTERNOTES 30,000 SHS					
SALES PRICE	TIME OF ACQ.	EXPENSE OF SALE	DEPREC.	GAIN OR LOSS	
31,574.	29,302.	0.	0.	2,272.	

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
BRISTOL MYERS SQUIBB 200 SHS		PURCHASED	01/04/10	01/04/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,292.	5,132.	0.	0.	160.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GOLDMAN SACHS GROUP INC 75,000 UNITS		DONATED	04/21/09	04/08/11
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
79,384.	75,192.	0.	0.	4,192.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
HANCOCK JOHN LIFE INS CO 10,000 SHS		DONATED	04/21/09	04/19/11
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,390.	9,591.	0.	0.	799.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LTC PPTYS INC PFD 479 SHS		PURCHASED	05/12/09	04/25/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,975.	10,255.	0.	0.	1,720.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MARTIN MIDSTREAM PARTNERS 300 SHS		PURCHASED	12/23/10	01/14/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,581.	11,480.	0.	0.	1,101.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PENNEY JC CO INC 300 SHS		PURCHASED	04/13/11	08/08/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,702.	11,218.	0.	0.	<3,516.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PROCTOR & GAMBLE 250 SHS		PURCHASED	04/27/09	01/24/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,634.	12,504.	0.	0.	4,130.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
VODAFONE GROUP PLC NOTE 25,000		DONATED	04/21/09	06/02/11
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,963.	24,962.	0.	0.	3,001.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,975.	24,962.	0.	0.	3,013.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
28,049.	24,963.	0.	0.	3,086.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15.	0.	0.	0.	15.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14.	0.	0.	0.	14.

CAPITAL GAINS DIVIDENDS FROM PART IV	5.
TOTAL TO FORM 990-PF, PART I, LINE 6A	15,046.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	42,853.	5.	42,848.
TOTAL TO FM 990-PF, PART I, LN 4	42,853.	5.	42,848.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	1,000.	1,000.		0.
TO FORM 990-PF, PG 1, LN 16B	1,000.	1,000.		0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	419.	419.		0.
FEDERAL EXCISE TAXES	338.	0.		0.
TO FORM 990-PF, PG 1, LN 18	757.	419.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	241.	241.		0.
MISCELLANEOUS	212.	212.		0.
TO FORM 990-PF, PG 1, LN 23	453.	453.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - SEE ATTACHED	559,015.	649,660.
TOTAL TO FORM 990-PF, PART II, LINE 10B	559,015.	649,660.

FORM 990-PF

CORPORATE BONDS

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - SEE ATTACHED	127,644.	131,385.
TOTAL TO FORM 990-PF, PART II, LINE 10C	127,644.	131,385.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - SEE ATTACHED	COST	11,367.	9,675.
TOTAL TO FORM 990-PF, PART II, LINE 13		11,367.	9,675.

SHEFFIELD FOUNDATION
FEIN: #26-4124633
TAX YEAR ENDED 12/31/11

ATTACHMENT TO FORM 990-PF
INVESTMENTS

Corporate Stock.

Shares	Investment	Cost	Market
750	AES Corp	\$ 9,083 00	8,880 00
1,000	AT&T Inc Com	\$ 25,306 20	30,240 00
250	Abbott Laboratories	\$ 10,849 85	14,057 50
2,000	Altria Group Inc	\$ 40,515 76	59,300 00
1,334	Bank One Cap TR PFD 7 20%	\$ 32,857 97	34,017 00
500	ConocoPhillips	\$ 36,391 89	36,435 00
666	Corpbanca Sponsored ADR Repstg Com	\$ 14,457 65	13,260 06
1,000	CS X CORP (CSX)	\$ 21,064 05	21,060 00
500	Family Dollar Stores Inc (FDO)	\$ 25,244 09	28,830 00
125	Heinz H J Co	\$ 6,357 64	6,755 00
800	Home Depot Inc	\$ 21,581 74	33,632 00
500	Ishares TR MSCI Emerging Mkts	\$ 20,283 00	18,970 00
500	Ishares TR IBOXX \$ High Yield Corp BD FD	\$ 44,402 55	44,715 00
400	Intergys Energy Group Inc	\$ 18,693 48	21,672 00
800	Johnson & Johnson	\$ 43,983 05	52,464 00
500	Lilly Eli & Co	\$ 17,312 28	20,780 00
250	Lockheed Martin	\$ 20,065 07	20,225 00
700	Penny J C Co INC	\$ 20,729 57	24,605 00
1,000	Pfizer Inc	\$ 20,146 65	21,640 00
500	Philip Morris Intl Inc Com	\$ 18,673 53	39,240 00
200	SVB Finl Group	\$ 10,040 47	9,538 00
1,000	Telefonica Brasil	\$ 28,137 44	27,330 00
800	Vodafone Group	\$ 22,847 48	22,424 00
100	WestPac Banking Corporation	\$ 9,182 95	10,240 00
2,500	Windstream Corp Com	\$ 20,808 00	29,350 00
		<hr/> <u>\$ 559,015 36</u>	<hr/> <u>\$ 649,659 56</u>

Corporate Bonds

Units	Investment	Cost	Market
72,000	Aetna Inc	74,320	77,474
50,000	Time Warner	53,325	53,911
		<hr/> <u>127,644</u>	<hr/> <u>131,385</u>

Corporate Other Holdings

Units	Investment	Cost	Market
500	Omega Healthcare Invs Inc	<hr/> <u>11,367</u>	<hr/> <u>9,675</u>

SHEFFIELD FOUNDATION
FEIN: #26-4124633
TAX YEAR ENDED 12/31/11

ATTACHMENT TO FORM 990-PF
PART XIII: UNDISTRIBUTED INCOME

DURING 2009 THE JS CHARITABLE TRUST (FEIN: #36-6161278) MADE A SUBSTANTIAL DISTRIBUTION OF ITS ASSETS TO THE SHEFFIELD FOUNDATION. THEREFORE, IN ACCORDANCE WITH TREASURY REG. §1.507-3 A PORTION OF THE EXCESS DISTRIBUTION CARRYOVER FROM THE JS CHARITABLE TRUST 2008 RETURN WAS TRANSFERRED TO THE SHEFFIELD FOUNDATION IN 2009. THE SCHEDULE BELOW ILLUSTRATES THE DIVISION OF THE EXCESS DISTRIBUTIONS FROM 2009.

EXCESS DISTRIBUTIONS CARRYOVER TO 2011:

	<u>2011</u>
	SHEFFIELD
	FOUNDATION
	RETURN
EXCESS FROM 2006	2,233
EXCESS FROM 2009	4,871
EXCESS FROM 2010	<u>1,184</u>
	<u><u>8,288</u></u>