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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

A Employer identification number

VIRGINIA LEE SHIRLEY PRIVATE FOUNDATION

27-2545558

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

Room/suite

333 W. WACKER DRIVE

1700

B Telephone number

312-332-5313

City or town, state, and ZIP code

CHICAGO, IL 60606

C If exemption application is pending, check here ☐

G Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

I Fair market value of all assets at end of year

J Accounting method

☒

Cash

☐

Accrual

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

(from Part II, col. (c), line 16)

Other (specify)

\$ 6,322,672.06 (Part I, column (d) must be on cash basis.)

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		99,052.62	99,052.62		STATEMENT 1
4 Dividends and interest from securities		33,830.51	33,830.51		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		24,039.46			
b Gross sales price for all assets on line 6a		1,591,184.26			
7 Capital gain net income (from Part IV, line 2)			24,039.46		
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		156,922.59	156,922.59		
13 Compensation of officers, directors, trustees, etc		0.00	0.00		0.00
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		4,640.91	4,640.91		0.00
b Accounting fees					
c Other professional fees STMT 4		35,936.48	35,936.48		0.00
17 Interest					
18 Taxes STMT 5		213.40	0.00		0.00
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		40,790.79	40,577.39		0.00
25 Contributions, gifts, grants paid		85,000.00			85,000.00
26 Total expenses and disbursements. Add lines 24 and 25		125,790.79	40,577.39		85,000.00
27 Subtract line 26 from line 12		31,131.80			
a Excess of revenue over expenses and disbursements			116,345.20		
b Net investment income (if negative, enter -0-)					
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
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,133,462.17	1,147,344.70	1,147,344.70
	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	1,642,665.79	1,797,311.19	1,907,056.16
	c	Investments - corporate bonds	STMT 7	3,389,431.97	3,241,406.11	3,268,271.20
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 8)		0.00	10,629.73	0.00	
16	Total assets (to be completed by all filers)		6,165,559.93	6,196,691.73	6,322,672.06	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.00	0.00		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.00	0.00	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.00	0.00		
29	Retained earnings, accumulated income, endowment, or other funds		6,165,559.93	6,196,691.73		
30	Total net assets or fund balances		6,165,559.93	6,196,691.73		
31	Total liabilities and net assets/fund balances		6,165,559.93	6,196,691.73		

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	6,165,559.93
2	Enter amount from Part I, line 27a	2	31,131.80
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	6,196,691.73
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,196,691.73

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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 STATEMENT			
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 1,591,184.26		1,567,144.80	24,039.46

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			24,039.46

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	24,039.46
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	62,567.66	3,458,062.26	.018093
2009			
2008			
2007			
2006			

2 Total of line 1, column (d)	2	.018093
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	.018093
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,191,802.80
5 Multiply line 4 by line 3	5	112,028.29
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,163.45
7 Add lines 5 and 6	7	113,191.74
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	8	85,000.00

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	2,326.90
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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-)		2	0.00
3 Add lines 1 and 2		3	2,326.90
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,326.90
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,027.93	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,027.93	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,701.03	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	0.00	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0.00 (2) On foundation managers <input type="checkbox"/> \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.00		
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.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► LOUIS S. HARRISON Telephone no ► 312-332-5440 Located at ► 333 W. WACKER DR., SUITE 1700, CHICAGO, IL ZIP+4 ► 60606			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, 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 ►	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

7b

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

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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
LOUIS S. HARRISON 333 W. WACKER DR., SUITE 1700 CHICAGO, IL 60606	PRESIDENT/DIRECTOR 1.00	0.00	0.00	0.00
LYNNE KAPLAN 333 W. WACKER DR., SUITE 1700 CHICAGO, IL 60606	SECRETARY/DIRECTOR 1.00	0.00	0.00	0.00
CAROLE J. WALTHER 333 W. WACKER DR., SUITE 1700 CHICAGO, IL 60606	TREASURER/DIRECTOR 1.00	0.00	0.00	0.00

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		

0

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

Amount

1	N/A	
2		
3	All other program-related investments See instructions	

0.00

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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	5,101,734.59
b	Average of monthly cash balances	1b	1,184,359.62
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,286,094.21
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	6,286,094.21
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	94,291.41
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,191,802.80
6	Minimum investment return. Enter 5% of line 5	6	309,590.14

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	309,590.14
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,326.90
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,326.90
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	307,263.24
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	307,263.24
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	307,263.24

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	85,000.00
b	Program-related investments - total from Part IX-B	1b	0.00
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	85,000.00
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	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	85,000.00

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.

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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				307,263.24
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			41,664.25	
b Total for prior years		0.00		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 85,000.00				
a Applied to 2010, but not more than line 2a			41,664.25	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2011 distributable amount				43,335.75
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below	0.00			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				263,927.49
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CYSTIC FIBROSIS FOUNDATION 33 N. MAIN STREET MANTENO, IL 60950	NONE	PUBLIC CHARITY	MEDICAL RESEARCH	10,000.00
GLENWOOD SCHOOL FOR BOYS AND GIRLS - SOUTH CAMPUS 500 W. 187TH STREET GLENWOOD, IL 60425	NONE	PUBLIC CHARITY	GENERAL PURPOSES/EDUCATION	5,000.00
HORNETS SLED HOCKEY 625 N. ELMWOOD AVENUE OAK PARK, IL 60302	NONE	PUBLIC CHARITY	GENERAL PURPOSES	5,000.00
SALVATION ARMY - METROPOLITAN HEADQUARTERS 5040 N. PULASKI ROAD CHICAGO, IL 60630	NONE	PUBLIC CHARITY	GENERAL PURPOSES	10,000.00
ST. MARY'S SCHOOL 704 S. PEORIA AVENUE DIXON, IL 60121	NONE	PUBLIC CHARITY	COMPUTER'S FOR THE CLASSROOM/EDUCATION	40,000.00
Total SEE CONTINUATION SHEET(S) ▶ 3a				85,000.00
b Approved for future payment				
ABRAHAM LINCOLN PRESIDENTIAL LIBRARY FOUNDATION 112 N. SIXTH STREET SPRINGFIELD, IL 62701	NONE	PUBLIC CHARITY	GENERAL PURPOSES	25,000.00
Total ▶ 3b 25,000.00				

3 Grants and Contributions Paid During the Year (Continuation)

Total from continuation sheets

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	99,052.62	
4 Dividends and interest from securities			18	33,830.51	
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			18	24,039.46	
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)		0.00		156,922.59	0.00
13 Total. Add line 12 columns (b), (d), and (e)				156,922.59	156,922.59

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature <i>M.A. Wilson</i>	Date <i>10-26-12</i>	Check <input checked="" type="checkbox"/> if self-employed	PTIN <i>P01262396</i>
	Firm's name ▶ HARRISON & HELD, LLP			Firm's EIN ▶ 32-0077509	
	Firm's address ▶ 333 W. WACKER DR., SUITE 1700 CHICAGO IL 60606			Phone no 312-332-1111	

VIRGINIA LEE SHIRLEY PRIVATE 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	GOLDMAN SACHS A/C 020-60037-5 - ROYAL BANK OF CAN	P	VARIOUS	06/27/11
b	GOLDMAN SACHS A/C 020-60038-3 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	GOLDMAN SACHS A/C 020-60038-3 - SEE ATTACHED	P	VARIOUS	VARIOUS
d	GOLDMAN SACHS A/C 020-60038-3 - SEE ATTACHED	P	10/12/10	12/02/11
e	GOLDMAN SACHS A/C 020-60040-9 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	GOLDMAN SACHS A/C 020-60040-9 - SEE ATTACHED	P	11/09/10	11/29/11
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	275,644.80		240,000.00	35,644.80
b	86,408.71		104,812.83	<18,404.12>
c	559,822.72		550,695.69	9,127.03
d	26,436.03		31,266.96	<4,830.93>
e	442,872.00		440,489.32	2,382.68
f	200,000.00		199,880.00	120.00
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

(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	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			35,644.80
b			<18,404.12>
c			9,127.03
d			<4,830.93>
e			2,382.68
f			120.00
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	24,039.46
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

Tax Year Account No Legal Name
2011 020-60038-3 VIRGINIA LEE SHIRLEY PRIVATE

REALIZED GAINS AND LOSSES

Supplemental Information - Consult your Form 1099 for tax reporting purposes

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	(18,404.15)	Net Covered Long-Term Gains (Losses)	0.00	Net Ordinary Gains (Losses)	0.00
Net NonCovered Short-Term Gains (Losses)	9,127.01	Net NonCovered Long-Term Gains (Losses)	(4,830.93)		
Net 1099B Non Reportable Short-Term Gains (Losses)	0.00	Net 1099B Non Reportable Long-Term Gains (Losses)	0.00		
Net Miscellaneous Short-Term Gains (Losses)	0.00	Net Miscellaneous Long-Term Gains (Losses)	0.00	Net Miscellaneous Ordinary Gains (Losses)	0.00
Net Regulated Futures Contract Short-Term Gains (Losses)	0.00	Net Regulated Futures Contract Long-Term Gains (Losses)	0.00		
Total Short-Term Gains (Losses)	(9,277.14)	Total Long-Term Gains (Losses)	(4,830.93)	Total Ordinary Gains (Losses)	0.00

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds *	Total Accretion (Amortization)	Cost Basis *	Total Gain (Loss)
Covered Short-Term Gains (Losses)							
GENERAL ELECTRIC CO CMN (369604103)	01/04/2011	03/02/2011	91.00	1,853.18	0.00	1,671.56	181.62
JPMORGAN CHASE & CO CMN (46625H100)	01/04/2011	03/18/2011	57.00	2,605.23	0.00	2,490.75	114.48
LOWES COMPANIES INC CMN (548661107)	02/15/2011	03/18/2011	39.00	1,020.95	0.00	989.07	31.88
SOUTHWESTERN ENERGY CO. CMN (845467109)	01/20/2011	07/22/2011	288.00	14,017.35	0.00	10,978.91	3,038.44
BANK OF AMERICA CORP CMN (060505104)	01/04/2011	08/09/2011	598.00	4,142.68	0.00	8,472.17	(4,329.49)
BANK OF AMERICA CORP CMN (060505104)	02/15/2011	08/09/2011	991.00	6,865.22	0.00	14,730.12	(7,864.91)
BANK OF AMERICA CORP CMN (060505104)	06/28/2011	08/09/2011	1,418.00	9,823.29	0.00	15,387.14	(5,563.86)
SOUTHWESTERN ENERGY CO CMN (845467109)	01/20/2011	08/30/2011	45.00	1,677.11	0.00	1,715.45	(38.35)
CONOCOPHILLIPS CMN (20825C104)	08/30/2011	12/13/2011	165.00	11,666.58	0.00	11,034.21	632.37
CONOCOPHILLIPS CMN (20825C104)	04/06/2011	12/13/2011	463.00	32,737.12	0.00	37,343.45	(4,606.33)
Net Covered Short-Term Gains (Losses)				86,408.71	0.00	104,812.83	(18,404.15)

NonCovered Short-Term Gains (Losses)

AFLAC INCORPORATED CMN (001055102)	10/12/2010	01/04/2011	310.00	17,525.27	0.00	16,854.17	671.10
EMERSON ELECTRIC CO. CMN (291011104)	10/12/2010	01/04/2011	298.00	16,837.13	0.00	15,755.53	1,081.60
BAXTER INTERNATIONAL INC CMN (071813109)	10/12/2010	01/20/2011	443.00	22,342.01	0.00	21,798.04	543.97
EXXON MOBIL CORPORATION CMN (30231G102)	10/12/2010	01/20/2011	474.00	36,669.59	0.00	30,604.19	6,065.40

* Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.
 5 Sale Proceeds may have been adjusted by an option premium due to an option assignment



Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable. The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein. All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such.

Tax Year 2011 Account No 020-60038-3 Legal Name VIRGINIA LEE SHIRLEY PRIVATE

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds *	Total Accretion (Amortization)	Cost Basis *	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
FREEPORT-MCMORAN COPPER & GOLD CMN (35671D857)	10/12/2010	01/25/2011	390.00	41,122.88	0.00	36,932.69	4,190.19
CISCO SYSTEMS, INC. CMN (17275R102)	10/12/2010	02/15/2011	2,557.00	47,600.19	0.00	57,766.72	(10,166.53)
OCCIDENTAL PETROLEUM CORP CMN (674599105)	10/12/2010	03/02/2011	228.00	22,920.44	0.00	18,832.07	4,088.37
VISA INC. CMN CLASS A (92826C839)	10/12/2010	03/02/2011	26.00	1,916.10	0.00	1,928.31	(12.21)
AFLAC INCORPORATED CMN (001055102)	10/12/2010	03/18/2011	738.00	37,441.93	0.00	40,123.81	(2,681.88)
APPLE, INC. CMN (037833100)	10/12/2010	03/18/2011	3.00	995.72	0.00	891.21	104.51
MICROSOFT CORPORATION CMN (594918104)	10/12/2010	03/18/2011	29.00	725.01	0.00	718.01	7.00
QUALCOMM INC CMN (747525103)	10/12/2010	03/18/2011	20.00	1,039.45	0.00	895.59	143.86
STAPLES, INC. CMN (855030102)	10/12/2010	03/18/2011	54.00	1,067.71	0.00	1,117.76	(50.05)
BAXTER INTERNATIONAL INC CMN (071813109)	10/12/2010	04/06/2011	726.00	39,242.66	0.00	35,723.19	3,519.47
SCHLUMBERGER LTD CMN (806857108)	10/12/2010	04/06/2011	232.00	21,258.03	0.00	14,565.17	6,692.86
BIODEN IDEC INC. CMN (09062X103)	10/12/2010	04/21/2011	576.00	59,764.90	0.00	32,692.49	27,072.41
COSTCO WHOLESALE CORPORATION CMN (22160K105)	10/12/2010	06/28/2011	172.00	13,720.41	0.00	10,935.76	2,784.65
THE BANK OF NY MELLON CORP CMN (064058100)	11/30/2010	06/28/2011	489.00	11,868.44	0.00	13,231.07	(1,362.64)
THE BANK OF NY MELLON CORP CMN (064058100)	10/12/2010	06/28/2011	1,091.00	26,479.48	0.00	28,943.36	(2,463.89)
EMERSON ELECTRIC CO. CMN (291011104)	10/12/2010	07/22/2011	642.00	35,372.36	0.00	33,943.12	1,429.24
PEPSICO INC CMN (713448108)	10/12/2010	07/26/2011	291.00	18,684.55	0.00	19,235.10	(550.55)
BANK OF AMERICA CORP CMN (060505104)	10/12/2010	08/09/2011	2,230.00	15,448.47	0.00	29,854.79	(14,406.32)
STAPLES, INC. CMN (855030102)	10/12/2010	08/09/2011	2,547.00	32,229.11	0.00	52,720.86	(20,491.75)
SOUTHWESTERN ENERGY CO. CMN (845467109)	10/13/2010	08/30/2011	733.00	27,318.23	0.00	25,436.13	1,882.10
VISA INC. CMN CLASS A (92826C839)	10/12/2010	10/04/2011	124.00	10,232.65	0.00	9,196.55	1,036.10
Net NonCovered Short-Term Gains (Losses)				559,822.72	0.00	550,695.69	9,127.01

* Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.

5 Sale Proceeds may have been adjusted by an option premium due to an option assignment.



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Tax Year Account No. Legal Name
2011 020-60038-3 VIRGINIA LEE SHIRLEY PRIVATE

REALIZED GAINS AND LOSSES (Continued)

Supplemental Information - Consult your Form 1099 for tax reporting purposes

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds *	Total Accretion (Amortization)	Cost Basis *	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
CHARLES SCHWAB CORPORATION CMN (808513105)	10/12/2010	12/02/2011	2,239.00	26,436.03	0.00	31,266.96	(4,830.93)
Net NonCovered Long-Term Gains (Losses)				26,436.03	0.00	31,266.96	(4,830.93)

* Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.
* Sale Proceeds may have been adjusted by an option premium due to an option assignment



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Realized and unrealized gains and loss values do not include securities for which cost basis is unavailable. The recognition of any loss reflected herein may be disallowed or deferred by the application of capital loss limitations, wash sale rules or other special tax rules, and you are strongly urged to consult your own outside tax and other advisors about this and all tax-related matters addressed in any way herein. All information regarding the cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account(s) were provided by you and/or a third party and Goldman Sachs makes no representation as to the accuracy and completeness of such information and it should not be relied upon as such.

Tax Year
2011

Account No
02D-60040-9

Legal Name
VIRGINIA LEE SHIRLEY PRIVATE

REALIZED GAINS AND LOSSES

Supplemental Information - Consult your Form 1099 for tax reporting purposes

REALIZED GAIN AND LOSS SUMMARY

SHORT-TERM GAINS (LOSSES)		LONG-TERM GAINS (LOSSES)		ORDINARY GAINS (LOSSES)	
Net Covered Short-Term Gains (Losses)	0.00	Net Covered Long-Term Gains (Losses)	0.00	Net Ordinary Gains (Losses)	0.00
Net NonCovered Short-Term Gains (Losses)	2,382.68	Net NonCovered Long-Term Gains (Losses)	120.00		
Net 1099B Non Reportable Short-Term Gains (Losses)	0.00	Net 1099B Non Reportable Long-Term Gains (Losses)	0.00		
Net Miscellaneous Short-Term Gains (Losses)	0.00	Net Miscellaneous Long-Term Gains (Losses)	0.00	Net Miscellaneous Ordinary Gains (Losses)	0.00
Net Regulated Futures Contract Short-Term Gains (Losses)	0.00	Net Regulated Futures Contract Long-Term Gains (Losses)	0.00		
Total Short-Term Gains (Losses)	2,382.68	Total Long-Term Gains (Losses)	120.00	Total Ordinary Gains (Losses)	0.00

SHORT-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds *	Total Accretion (Amortization)	Cost Basis *	Total Gain (Loss)
NonCovered Short-Term Gains (Losses)							
CAISSE D'AMORTISSEMENT DE LA D 5.25% 11/02/2016 (9LND00RHE3)	11/03/2010	08/18/2011	100,000.00	118,500.00	(2,337.01)	116,512.99	1,987.01
KONINKLIJKE PHILIPS ELECTRONIC 5.75% 03/11/2018 M-W-35 00BP (500472AB1)	10/25/2010	08/19/2011	150,000.00	174,372.00	(2,678.67)	173,976.33	395.67
FEDERAL FARM CREDIT BANK SYSTE (31331JR88)	10/21/2010	10/13/2011	150,000.00	150,000.00	(129.00)	150,000.00	0.00
Net NonCovered Short-Term Gains (Losses)				442,872.00	(5,144.68)	440,489.32	2,382.68

LONG-TERM GAINS (LOSSES)

Description (Product Identifier)	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds *	Total Accretion (Amortization)	Cost Basis *	Total Gain (Loss)
NonCovered Long-Term Gains (Losses)							
IBRD CA 0.75% 11/29/2013 MIN (459058AZ6)	11/09/2010	11/29/2011	200,000.00	200,000.00	0.00	199,880.00	120.00
Net NonCovered Long-Term Gains (Losses)				200,000.00	0.00	199,880.00	120.00

* Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization. This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently. You should consult with your own tax advisor to determine your correct basis.
 † Sale Proceeds may have been adjusted by an option premium due to an option assignment.



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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
GOLDMAN SACHS 020-60038-3	44.79
GOLDMAN SACHS 020-60039-1	1,682.89
GOLDMAN SACHS 020-60040-9	94,423.26
GOLDMAN SACHS 020-60040-9 - ACCRUED INTEREST PAID	<8,004.57>
GOLDMAN SACHS 020-60040-9 - U.S. TREASURY INTEREST	10,906.25
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	99,052.62

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS 020-60037-5	2,079.77	0.00	2,079.77
GOLDMAN SACHS 020-60038-3	31,750.74	0.00	31,750.74
TOTAL TO FM 990-PF, PART I, LN 4	33,830.51	0.00	33,830.51

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HARRISON & HELD, LLP	4,640.91	4,640.91		0.00
TO FM 990-PF, PG 1, LN 16A	4,640.91	4,640.91		0.00

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS MANAGEMENT AND INVESTMENT FEES (037)	627.13	627.13		0.00
GOLDMAN SACHS MANAGEMENT AND INVESTMENT FEES (038)	21,933.43	21,933.43		0.00
GOLDMAN SACHS MANAGEMENT AND INVESTMENT FEES (039)	1,083.53	1,083.53		0.00

GOLDMAN SACHS MANAGEMENT AND INVESTMENT FEES (040)	12,292.39	12,292.39	0.00
TO FORM 990-PF, PG 1, LN 16C	35,936.48	35,936.48	0.00

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	213.40	0.00		0.00
TO FORM 990-PF, PG 1, LN 18	213.40	0.00		0.00

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS 020-60038-3	1,647,841.70	1,777,934.76
GOLDMAN SACHS 020-60037-5	149,469.49	129,121.40
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,797,311.19	1,907,056.16

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS 020-60040-9	3,241,406.11	3,268,271.20
GOLDMAN SACHS 020-60039-1	0.00	0.00
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,241,406.11	3,268,271.20

FORM 990-PF

OTHER ASSETS

STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXPENSES DEDUCTED IN 2010 BUT NOT PAID UNTIL 2011	0.00	10,629.73	0.00
TO FORM 990-PF, PART II, LINE 15	0.00	10,629.73	0.00

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	VIRGINIA LEE SHIRLEY PRIVATE FOUNDATION	<input checked="" type="checkbox"/> 27-2545558
	Number, street, and room or suite no. If a P.O. box, see instructions. C/O LOUIS S. HARRISON, HARRISON & HELD, LLP - 333	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

LOUIS S. HARRISON

• The books are in the care of ☒ 333 W. WACKER DR., SUITE 1700 - CHICAGO, IL 60606
Telephone No. ☒ 312-332-5440 FAX No. ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL EXTENSION WAS NOT GRANTED

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.00
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.00

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐ Title ☒ ATTORNEY

Date ☐

Form 8868 (Rev. 1-2012)