Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation THE KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION

A Employer identification number 36-3486435

Number and street (or P O box number if mail is not delivered to street address) C/O FRIEDMAN & HUEY ASSOCIATES, LLP 1313 W 175TH STREET

Room/suite

B Telephone number (see instructions) (708) 799-6800

City or town, state, and ZIP code HOMEWOOD, IL 60430

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 4,493,965.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____________ *(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) (see instructions))*	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	37.	37.		ATCH 1
4	Dividends and interest from securities	111,828.	111,828.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	198,678.			
b	Gross sales price for all assets on line 6a 2,646,261.				
7	Capital gain net income (from Part IV, line 2)		198,678.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	215.	215.		ATCH 3
12	**Total.** Add lines 1 through 11	310,758.	310,758.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 4	2,805.	2,805.		
b	Accounting fees (attach schedule) ATCH 5	21,000.	21,000.		
c	Other professional fees (attach schedule) *	29,458.	29,458.		
17	Interest				
18	Taxes (attach schedule) (see instructions) **	3,087.	3,087.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 8	205.			205.
24	**Total operating and administrative expenses.** Add lines 13 through 23	56,555.	56,350.		205.
25	Contributions, gifts, grants paid	451,105.			451,105.
26	**Total expenses and disbursements.** Add lines 24 and 25	507,660.	56,350.	0	451,310.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-196,902.			
b	**Net investment income** (if negative, enter -0-)		254,408.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II		**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	92,807.	367,015.	367,015.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	2,236,775.	1,941,054.	1,969,583.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 9	2,087,545.	1,912,636.	2,156,804.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 10)	1,043.	563.	563.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	4,418,170.	4,221,268.	4,493,965.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	20,154.	20,154.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,398,016.	4,201,114.	
	30	**Total net assets or fund balances** (see instructions)	4,418,170.	4,221,268.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4,418,170.	4,221,268.	

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	4,418,170.
2	Enter amount from Part I, line 27a	2	-196,902.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,221,268.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,221,268.

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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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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	198,678.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	451,510.	5,017,740.	0.089983
2009	404,439.	4,730,720.	0.085492
2008	461,741.	5,908,699.	0.078146
2007	214,366.	7,703,104.	0.027829
2006	355,007.	7,261,932.	0.048886

2	**Total** of line 1, column (d)	2	0.330336
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.066067
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,036,322.
5	Multiply line 4 by line 3	5	332,735.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,544.
7	Add lines 5 and 6	7	335,279.
8	Enter qualifying distributions from Part XII, line 4	8	451,310.

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			1	2,544.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	2,544.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,544.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	8,466.		
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	8,466.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	5,922.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 5,922. **Refunded** ▶			11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	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

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FRIEDMAN & HUEY ASSOCIATES LLP Telephone no. ▶ 708-799-6800

Located at ▶1313 W 175TH STREET HOMEWOOD, IL ZIP + 4 ▶ 60430

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

			Yes	No
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?	16		
	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.		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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ 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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ 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.)	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? ☐ Yes ☒ 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.)*	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)? (see instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ 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? **6b** X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). 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 ▶		

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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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JSA

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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	4,923,359.
b	Average of monthly cash balances	1b	189,658.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,113,017.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	5,113,017.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	76,695.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,036,322.
6	**Minimum investment return.** Enter 5% of line 5	6	251,816.

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	251,816.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,544.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,544.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	249,272.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	249,272.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	249,272.

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	451,310.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	451,310.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,544.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	448,766.

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					249,272.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006	4,606.				
b	From 2007					
c	From 2008	168,884.				
d	From 2009	168,802.				
e	From 2010	204,545.				
f	Total of lines 3a through e		546,837.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 451,310.					
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)					
d	Applied to 2011 distributable amount					249,272.
e	Remaining amount distributed out of corpus		202,038.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		748,875.			
b	Prior years' undistributed income. Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b. Taxable amount - see instructions					
e	Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		4,606.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		744,269.			
10	Analysis of line 9					
a	Excess from 2007					
b	Excess from 2008	168,884.				
c	Excess from 2009	168,802.				
d	Excess from 2010	204,545.				
e	Excess from 2011	202,038.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

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

1 **Information Regarding Foundation Managers:**

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

CHARLES R WALGREEN III & KATHLEEN B WALGREEN

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

ATTACHMENT 12

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

ATTACHMENT 13

c Any submission deadlines

SEPTEMBER 30TH

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

NO SCHOLARSHIPS TO INDIVIDUALS.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 14				
Total ▶ 3a				
b *Approved for future payment*				
Total ▶ 3b				

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 (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	37.	
4 Dividends and interest from securities			14	111,828.	
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	198,678.	
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)				310,543.	215.

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 310,758.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

		Yes	No
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	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule.

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

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.

▶ C.R. Walgreen | 11-12-12 ▶

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Teresa Gilliam		11/9/12		P00729469

Firm's name ▶ FRIEDMAN & HUEY ASSOC. LLP — Firm's EIN ▶ 36-3382360

Firm's address ▶ 1313 WEST 175TH STREET
HOMEWOOD, IL 60430

Phone no 708-799-6800

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PUBLICALLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,646,261.		2,447,583.					198,678.	
TOTAL GAIN(LOSS)							198,678.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JPCHASE		15.	15.
SANFORD BERNSTEIN		22.	22.
	TOTAL	37.	37.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SANFORD BERNSTEIN		111,828.	111,828.
	TOTAL	111,828.	111,828.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME		190.	190.
CASH IN LIEU		25.	25.
	TOTALS	215.	215.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
HOAGENDORN & TALBOT LLP	2,805.	2,805.		
TOTALS	2,805.	2,805.		

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FRIEDMAN & HUEY ASSOCIATES LLP	21,000.	21,000.		
TOTALS	21,000.	21,000.		

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MGMT FEES-BERNSTEIN	29,458.	29,458.
TOTALS	29,458.	29,458.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES PAID		3,087.	3,087.
	TOTALS	3,087.	3,087.

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FILING FEES	38.	38.
BANK SERVICE FEES	25.	25.
OFFICE SUPPLIES	142.	142.
TOTALS	205.	205.

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BERNSTEIN FUND PORTFOLIOS	1,912,636.	2,156,804.
TOTALS	1,912,636.	2,156,804.

KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION (888-13873)

Portfolio Valuation

As of December 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH								
31,899 CASH	$1 00	$1 00	$31,899.22	$31,899.22	$16	0.05%	0.9%	100.0%
FIXED INCOME								
MUTUAL FUNDS								
52,180 739 BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	$13.24	$13.86	$691,058.52	$723,225.04 $607.10 AI	$18,338	2.01% *	20.3%	99 9%
TOTAL FIXED INCOME			**$691,058.52**	**$723,832.14**	**$18,338**	**2.01%**	**20.3%**	**100%**
EQUITIES								
DOMESTIC								
NON-FINANCIAL								
HOME BUILDING								
8 NVR INC	$481.63	$686.00	$3,853.00	$5,488.00	$0	0.00%	0.2%	0.2%
FINANCIAL								
REAL ESTATE INVESTMENT TRUST								
575 CBRE GROUP INC	$18.23	$15.22	$10,480.98	$8,751.50	$0	0.00%	0.2%	0.3%
PROPERTY - CASUALTY INSURANCE								
305 TRAVELERS COS INC/THE	$53.98	$59.17	$16,464.40	$18,046.85	$500	2.77%	0.5%	0.6%
Total			$16,464.40	$18,046.85	$500	2.77%	0.5%	0.6%
MISC FINANCIAL								
155 GOLDMAN SACHS GROUP INC	$121 84	$90.43	$18,885.83	$14,016.65	$217	1.55%	0.4%	0.5%
200 MCGRAW HILL COS INC	$41.26	$44.97	$8,251.30	$8,994.00	$200	2.22%	0.3%	0.3%
400 MOODY'S CORP	$35.50	$33.68	$14,198.74	$13,472.00	$256	1.90%	0.4%	0.5%
1,100 MORGAN STANLEY	$16.52	$15.13	$18,175.00	$16,643.00	$220	1.32%	0.5%	0.6%
95 VISA INC - CLASS A SHRS	$85.68	$101.53	$8,139.34	$9,645.35	$84	0.87%	0.3%	0.3%
Total			$67,650.21	$62,771.00	$977	1.56%	1.8%	2.2%
LIFE INSURANCE								
250 METLIFE INC	$31.50	$31.18	$7,875.10	$7,795.00	$185	2.37%	0.2%	0.3%
Total			$7,875.10	$7,795.00	$185	2.37%	0.2%	0.3%
MULTI-LINE INSURANCE								
275 HEALTH NET INC	$29.38	$30.42	$8,080 16	$8,365 50	$0	0.00%	0.2%	0.3%
600 UNITEDHEALTH GROUP INC	$46.93	$50.68	$28,155.16	$30,408.00	$390	1.28%	0.9%	1.1%

KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION (888-13873)

Portfolio Valuation

As of December 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
550 WELLPOINT INC	$70.21	$66.25	$38,618.20	$36,437.50	$550	1.51%	1.0%	1.3%
Total			$74,853.52	$75,211.00	$940	1.25%	2.1%	2 7%
BANKS - NYC								
375 CIT GROUP INC	$33.99	$34.87	$12,747.64	$13,076.25	$0	0.00%	0.4%	0.5%
2,000 CITIGROUP INC	$42.47	$26.31	$84,932.67	$52,620.00	$80	0.15%	1.5%	1.9%
1,475 JPMORGAN CHASE & CO	$37.93	$33.25	$55,951.37	$49,043.75	$1,475	3.01%	1.4%	1.7%
Total			$153,631.68	$114,740.00	$1,555	1.36%	3.2%	4.1%
MAJOR REGIONAL BANKS								
184 WELLS FARGO & COMPANY	$29.49	$27.56	$5,426.81	$5,071.04	$88	1.74%	0.1%	0.2%
Total			$5,426 81	$5,071.04	$88	1.74%	0.1%	0.2%
TOTAL FINANCIAL			$336,382.70	$292,386.39	$4,245	1.45%	8.2%	10.4%
UTILITIES								
TELEPHONE								
375 AT&T INC	$29.92	$30.24	$11,219.58	$11,340.00	$660	5.82%	0.3%	0.4%
1,200 CENTURYLINK INC	$36.50	$37.20	$43,798 28	$44,640.00	$3,480	7 80%	1.3%	1.6%
Total			$55,017.86	$55,980.00	$4,140	7.40%	1.6%	2.0%
ELECTRIC COMPANIES								
325 CENTERPOINT ENERGY INC	$21.13	$20.09	$6,868.19	$6,529.25	$257	3.93%	0.2%	0.2%
650 CMS ENERGY CORP	$20.02	$22.08	$13,012.60	$14,352.00	$546	3.80%	0 4%	0.5%
275 DTE ENERGY COMPANY	$48 88	$54.45	$13,441 44	$14,973.75	$646	4.32%	0.4%	0 5%
750 NV ENERGY INC	$15.16	$16.35	$11,368 83	$12,262.50	$390	3.18%	0.3%	0 4%
Total			$44,691.06	$48,117.50	$1,839	3.82%	1.3%	1.7%
TOTAL UTILITIES			$99,708 92	$104,097.50	$5,979	5.74%	2.9%	3.7%
CONSUMER GROWTH								
ENTERTAINMENT								
525 THE WALT DISNEY CO	$33.84	$37 50	$17,764.42	$19,687.50	$315	1 60%	0.6%	0.7%
650 VIACOM INC-CLASS B	$43.28	$45.41	$28,129 29	$29,516.50	$650	2.20%	0.8%	1.0%
Total			$45,893.71	$49,204.00	$965	1.96%	1.4%	1.7%
MISC. CONSUMER GROWTH								
250 APOLLO GROUP INC-CL A	$50.06	$53.87	$12,514 88	$13,467.50	$0	0.00%	0.4%	0.5%
Total			$12,514.88	$13,467.50	$0	0.00%	0.4%	0.5%
RADIO - TV BROADCASTING								
775 COMCAST CORP-CL A	$23 00	$23 71	$17,828 27	$18,375.25	$349	1.90%	0.5%	0.7%

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
200	DIRECTV-CLASS A	$46.04	$42.76	$9,207.29	$8,552.00	$0	0.00%	0 2%	0.3%
450	TIME WARNER CABLE	$35 62	$63.57	$16,030.04	$28,606.50	$0	0.00%	0.8%	1.0%
	Total			$43,065.60	$55,533.75	$349	0.63%	1.6%	2.0%
PUBLISHING - NEWSPAPERS									
1,100	GANNETT CO	$12.12	$13.37	$13,333.93	$14,707.00	$352	2.39%	0.4%	0.5%
	Total			$13,333 93	$14,707.00	$352	2.39%	0 4%	0.5%
PUBLISHING									
70	GOOGLE INC-CL A	$465.99	$645.90	$32,619.22	$45,213.00	$0	0.00%	1.3%	1.6%
	Total			$32,619.22	$45,213.00	$0	0.00%	1.3%	1 6%
DRUGS									
1,000	ASTRAZENECA PLC-SPONS ADR	$42 75	$46.29	$42,751.58	$46,290.00	$1,700	3.67%	1.3%	1.6%
75	CELGENE CORP	$60.82	$67.60	$4,561 63	$5,070.00	$0	0.00%	0.1%	0.2%
570	GILEAD SCIENCES INC	$38.06	$40.93	$21,696.02	$23,330.10	$0	0.00%	0.7%	0.8%
85	PERRIGO INC	$92.54	$97.30	$7,865 55	$8,270.50	$27	0.33%	0.2%	0.3%
3,900	PFIZER INC	$21.53	$21.64	$83,969.43	$84,396.00	$3,432	4.07%	2.4%	3 0%
	Total			$160,844 21	$167,356.60	$5,159	3.08%	4.7%	5.9%
HOSPITAL SUPPLIES									
200	ALLERGAN INC	$70.36	$87.74	$14,071.53	$17,548.00	$40	0.23%	0.5%	0.6%
900	JOHNSON & JOHNSON	$60 15	$65.58	$54,131.31	$59,022.00	$2,052	3.48%	1.7%	2.1%
	Total			$68,202 84	$76,570.00	$2,092	2.73%	2.1%	2.7%
MEDICAL PRODUCTS									
375	COVIDIEN PLC	$51 00	$45 01	$19,126 11	$16,878.75	$300	1.78%	0.5%	0 6%
	Total			$19,126 11	$16,878.75	$300	1.78%	0.5%	0.6%
OTHER MEDICAL									
300	EXPRESS SCRIPTS INC	$56.33	$44 69	$16,900 06	$13,407.00	$0	0 00%	0.4%	0.5%
	Total			$16,900 06	$13,407.00	$0	0.00%	0.4%	0 5%
TOTAL CONSUMER GROWTH				$412,500 56	$452,337.60	$9,217	2.04%	12.7%	16.1%
CONSUMER STAPLES									
SOAPS									
50	PROCTER & GAMBLE CO	$63 89	$66.71	$3,194.42	$3,335.50	$105	3.15%	0 1%	0.1%
TOBACCO									
750	ALTRIA GROUP INC	$25 61	$29.65	$19,206 00	$22,237.50	$1,230	5.53%	0.6%	0.8%
	Total			$19,206.00	$22,237.50	$1,230	5.53%	0.6%	0.8%

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
FOODS									
450	GENERAL MILLS INC	$39.04	$40 41	$17,566.95	$18,184.50	$549	3.02%	0.5%	0.6%
65	HERSHEY CO/THE	$59.35	$61.78	$3,857 52	$4,015.70	$90	2.23%	0.1%	0.1%
750	TYSON FOODS INC-CL A	$19.64	$20.64	$14,729.86	$15,480.00	$120	0.78%	0.4%	0.5%
	Total			$36,154.33	$37,680.20	$759	2.01%	1.1%	1.3%
COSMETICS									
30	ESTEE LAUDER COMPANIES-CL A	$89.25	$112.32	$2,677.46	$3,369.60	$32	0.93%	0.1%	0.1%
	Total			$2,677.46	$3,369.60	$32	0.93%	0.1%	0.1%
BEVERAGES - SOFT, LITE & HARD									
700	CONSTELLATION BRANDS INC-A	$15.38	$20.67	$10,764.55	$14,469.00	$0	0.00%	0.4%	0.5%
225	LORILLARD INC	$108.16	$114.00	$24,337 10	$25,650.00	$1,170	4.56%	0.7%	0.9%
90	PEPSICO INC	$62.85	$66.35	$5,656 55	$5,971.50	$185	3.10%	0.2%	0.2%
	Total			$40,758 20	$46,090.50	$1,355	2.94%	1.3%	1.6%
RESTAURANTS									
325	STARBUCKS CORP	$34.32	$46.01	$11,154.08	$14,953.25	$221	1.48%	0.4%	0 5%
	Total			$11,154 08	$14,953.25	$221	1.48%	0.4%	0 5%
TOTAL CONSUMER STAPLES				$113,144.49	$127,666.55	$3,702	2.90%	3.6%	4.5%
CONSUMER CYCLICALS									
TEXTILES/SHOES - APPAREL MFG.									
100	PVH CORP	$68 70	$70.49	$6,869 72	$7,049.00	$15	0.21%	0.2%	0.3%
45	VF CORP	$110.65	$126.99	$4,979.32	$5,714.55	$130	2.27%	0.2%	0.2%
	Total			$11,849.04	$12,763.55	$145	1.13%	0.4%	0.5%
HOUSEHLD - APPLIANCES/DURABLES									
600	NEWELL RUBBERMAID INC	$13 31	$16.15	$7,985.40	$9,690.00	$192	1.98%	0.3%	0.3%
	Total			$7,985.40	$9,690.00	$192	1.98%	0.3%	0.3%
HOTEL - MOTEL									
70	LAS VEGAS SANDS CORP	$38 19	$42.73	$2,673.15	$2,991.10	$0	0.00%	0.1%	0.1%
	Total			$2,673.15	$2,991.10	$0	0.00%	0.1%	0 1%
AUTOS & AUTO PARTS OEMS									
160	BORGWARNER INC	$74.39	$63.74	$11,903.09	$10,198.40	$0	0.00%	0.3%	0.4%
550	FORD MOTOR CO	$13.85	$10.76	$7,618 87	$5,918.00	$110	1.86%	0 2%	0 2%
1,300	GENERAL MOTORS CO	$26 25	$20.27	$34,120.13	$26,351.00	$0	0.00%	0.7%	0.9%
195	HARLEY DAVIDSON INC	$37 82	$38.87	$7,374.71	$7,579.65	$98	1.29%	0.2%	0.3%
350	JOHNSON CONTROLS INC	$32.39	$31 26	$11,335.39	$10,941 00	$252	2.30%	0.3%	0.4%

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
350 TRW AUTOMOTIVE HOLDINGS CORP	$45.87	$32.60	$16,052.78	$11,410.00	$0	0.00%	0.3%	0.4%
Total			$88,404.97	$72,398.05	$460	0.63%	2.0%	2.6%
RETAILERS								
85 AMAZON COM INC	$134.75	$173 10	$11,453.95	$14,713.50	$0	0.00%	0.4%	0.5%
195 DOLLAR GENERAL CORP	$35 97	$41.14	$7,014 92	$8,022.30	$0	0.00%	0.2%	0.3%
300 GAMESTOP CORP	$26.41	$24 13	$7,921.53	$7,239.00	$0	0.00%	0.2%	0.3%
1,100 KROGER CO	$21.95	$24.22	$24,149.08	$26,642.00	$506	1.90%	0.7%	0.9%
250 LIMITED BRANDS INC	$33.38	$40.35	$8,344.02	$10,087.50	$950	9.42%	0.3%	0.4%
450 LOWE'S COS INC	$24.99	$25.38	$11,243.37	$11,421.00	$252	2.21%	0.3%	0.4%
Total			$70,126.87	$78,125.30	$1,708	2.19%	2.2%	2.8%
TOTAL CONSUMER CYCLICALS			$181,039 43	$175,968.00	$2,504	1.42%	4.9%	6 3%
INDUSTRIAL RESOURCES								
CHEMICALS								
375 DOW CHEMICAL	$26.89	$28.76	$10,083.50	$10,785.00	$375	3.48%	0.3%	0.4%
650 LYONDELLBASELL INDU-CL A	$32.85	$32.49	$21,353.24	$21,118.50	$65	0.31%	0.6%	0.8%
250 POTASH CORP OF SASKATCHEWAN	$53.17	$41.28	$13,292.94	$10,320.00	$70	0 68%	0.3%	0.4%
Total			$44,729.68	$42,223.50	$510	1.21%	1.2%	1.5%
FERTILIZERS								
300 MONSANTO CO	$69.27	$70.07	$20,782 29	$21,021.00	$360	1.71%	0.6%	0.7%
Total			$20,782.29	$21,021.00	$360	1.71%	0.6%	0.7%
TOTAL INDUSTRIAL RESOURCES			$65,511.97	$63,244.50	$870	1.38%	1.8%	2.2%
CAPITAL EQUIPMENT								
ELECTRICAL EQUIPMENT								
1,200 GENERAL ELECTRIC CO	$16 29	$17.91	$19,546 78	$21,492.00	$816	3.80%	0.6%	0.8%
150 ROCKWELL AUTOMATION INC	$78 76	$73.37	$11,813.62	$11,005.50	$255	2.32%	0.3%	0 4%
Total			$31,360 40	$32,497.50	$1,071	3.30%	0.9%	1 2%
MACHINERY								
110 FLOWSERVE CORPORATION	$119.26	$99.32	$13,118 68	$10,925.20	$141	1.29%	0.3%	0.4%
Total			$13,118 68	$10,925.20	$141	1.29%	0.3%	0.4%
MISC. CAPITAL GOODS								
525 DANAHER CORP	$39 93	$47.04	$20,965 49	$24,696.00	$52	0.21%	0.7%	0.9%
200 INGERSOLL-RAND PLC	$37 67	$30.47	$7,534 39	$6,094.00	$96	1.58%	0.2%	0.2%

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
Total			$28,499.88	$30,790.00	$148	0.48%	0.9%	1.1%
DEFENSE								
250 NORTHROP GRUMMAN CORP	$58.20	$58.48	$14,550.27	$14,620.00	$500	3.42%	0.4%	0.5%
Total			$14,550.27	$14,620.00	$500	3.42%	0.4%	0.5%
AEROSPACE-DEFENSE								
180 BOEING CO	$66.05	$73.35	$11,889.46	$13,203.00	$317	2.40%	0.4%	0.5%
45 GOODRICH CORP	$90.05	$123.70	$4,052 23	$5,566.50	$52	0.94%	0.2%	0.2%
85 PRECISION CASTPARTS CORP	$158 14	$164.79	$13,441.54	$14,007.15	$10	0.07%	0.4%	0 5%
Total			$29,383 23	$32,776 65	$379	1.16%	0.9%	1.2%
AUTO TRUCKS - PARTS								
325 LEAR CORP	$47.46	$39.80	$15,423.93	$12,935.00	$162	1.26%	0.4%	0.5%
Total			$15,423.93	$12,935.00	$162	1.26%	0.4%	0.5%
TOTAL CAPITAL EQUIPMENT			$132,336.39	$134,544.35	$2,402	1.79%	3.8%	4.8%
TECHNOLOGY								
COMMUNICATION - EQUIP. MFRS.								
525 BROADCOM CORP-CL A	$35.22	$29.36	$18,491 30	$15,414.00	$0	0.00%	0.4%	0.5%
500 CISCO SYSTEMS INC	$18.32	$18.08	$9,158 40	$9,040.00	$120	1.33%	0.3%	0 3%
1,200 CORNING INC	$14 80	$12.98	$17,758.58	$15,576.00	$360	2.31%	0.4%	0.6%
1,075 MARVELL TECHNOLOGY GROUP LT	$15.09	$13 85	$16,224.54	$14,888.75	$0	0.00%	0 4%	0.5%
550 QUALCOMM INC	$54.54	$54.70	$29,994.29	$30,085.00	$473	1.57%	0.8%	1.1%
Total			$91,627 11	$85,003.75	$953	1.12%	2.4%	3.0%
SEMICONDUCTORS								
2,000 APPLIED MATERIALS INC	$11.70	$10.71	$23,398.60	$21,420.00	$640	2 99%	0.6%	0 8%
330 LAM RESEARCH CORP	$44.71	$37.02	$14,753 81	$12,216.60	$0	0 00%	0.3%	0.4%
2,700 MICRON TECHNOLOGY INC	$5.40	$6.29	$14,593.27	$16,983.00	$0	0.00%	0.5%	0.6%
Total			$52,745 68	$50,619.60	$640	1.26%	1.4%	1.8%
COMPUTERS								
160 APPLE INC	$184.16	$405.00	$29,466 04	$64,800.00	$0	0.00%	1.8%	2 3%
450 DELL INC	$14 45	$14.63	$6,502 93	$6,583.50	$0	0.00%	0 2%	0 2%
725 EMC CORP/MASS	$17.82	$21.54	$12,921.34	$15,616.50	$0	0.00%	0.4%	0.6%
1,700 HEWLETT-PACKARD CO	$33.11	$25.76	$56,286.34	$43,792.00	$816	1.86%	1.2%	1.6%
Total			$105,176 65	$130,792 00	$816	0.62%	3 7%	4 6%
COMPUTER SERVICES/SOFTWARE								
125 ACCENTURE PLC-CL A	$51 50	$53.23	$6,437.31	$6,653.75	$112	1.69%	0.2%	0.2%

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
225 CITRIX SYSTEMS INC	$69.17	$60.72	$15,562.90	$13,662.00	$0	0.00%	0.4%	0.5%
275 INTUIT INC	$47.53	$52.59	$13,071.87	$14,462.25	$165	1.14%	0.4%	0.5%
900 ORACLE CORP	$29.83	$25 65	$26,846.24	$23,085.00	$216	0.94%	0.6%	0.8%
20 SALESFORCE.COM INC	$118.40	$101.46	$2,368.04	$2,029.20	$0	0.00%	0.1%	0.1%
Total			$64,286.36	$59,892.20	$494	0.82%	1.7%	2.1%
MISC. INDUSTRIAL TECHNOLOGY								
190 ILLUMINA INC	$28.05	$30 48	$5,329 27	$5,791.20	$0	0.00%	0.2%	0.2%
Total			$5,329.27	$5,791.20	$0	0.00%	0.2%	0.2%
TOTAL TECHNOLOGY			$319,165 07	$332,098.75	$2,902	0.87%	9.3%	11.8%
SERVICES								
AIR TRANSPORT								
1,500 DELTA AIR LINES INC	$10 88	$8.09	$16,325.87	$12,135.00	$0	0.00%	0.3%	0 4%
AIR FREIGHT								
325 UNITED PARCEL SERVICE-CL B	$68.83	$73 19	$22,368 80	$23,786.75	$676	2.84%	0 7%	0 8%
Total			$22,368 80	$23,786.75	$676	2.84%	0.7%	0 8%
TOTAL SERVICES			$38,694 67	$35,921.75	$676	1.88%	1.0%	1.3%
ENERGY								
OIL WELL EQUIPMENT & SERVICES								
275 FMC TECHNOLOGIES INC	$44.04	$52.23	$12,110.79	$14,363.25	$0	0.00%	0.4%	0.5%
900 MARATHON PETROLEUM CORP	$34.76	$33.29	$31,282.56	$29,961.00	$900	3.00%	0.8%	1.1%
400 SCHLUMBERGER LTD	$57 11	$68.31	$22,842.89	$27,324.00	$400	1.46%	0.8%	1.0%
475 TRANSOCEAN LTD	$57.30	$38.39	$27,216.56	$18,235.25	$0	0.00%	0.5%	0.6%
Total			$93,452.80	$89,883.50	$1,300	1.45%	2.5%	3.2%
OIL - CRUDE PRODUCTS								
165 ANADARKO PETROLEUM CORP	$73.59	$76.33	$12,142.99	$12,594.45	$59	0.47%	0.4%	0.4%
165 EOG RESOURCES INC	$99 84	$98.51	$16,474.14	$16,254.15	$106	0.65%	0.5%	0 6%
225 NOBLE ENERGY INC	$83 51	$94.39	$18,790.02	$21,237.75	$198	0.93%	0.6%	0.8%
Total			$47,407 15	$50,086.35	$363	0.72%	1 4%	1 8%
OILS - INTEGRATED INTERNATIONAL								
1,200 BP PLC-SPONS ADR	$40.06	$42.74	$48,074.75	$51,288.00	$2,016	3.93%	1.4%	1.8%
Total			$48,074.75	$51,288.00	$2,016	3.93%	1.4%	1.8%
OILS - INTEGRATED DOMESTIC								
175 CONOCOPHILLIPS	$70.15	$72.87	$12,275.63	$12,752.25	$462	3.62%	0.4%	0 5%

KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION (888-13873)

Portfolio Valuation

As of December 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
195 DEVON ENERGY CORPORATION	$86.76	$62.00	$16,917.35	$12,090.00	$133	1.10%	0.3%	0.4%
950 MARATHON OIL CORP	$21.67	$29.27	$20,588.17	$27,806.50	$570	2.05%	0.8%	1.0%
Total			$49,781.15	$52,648.75	$1,165	2.21%	1.5%	1.9%
TOTAL ENERGY			$238,715 85	$243,906.60	$4,844	1.99%	6 8%	8 7%
				$1,922.53 AI				
TOTAL DOMESTIC EQUITIES			**$1,941,053.05**	**$1,969,582.52**	**$37,341**	**1.90%**	**55.2%**	**70.0%**
INTERNATIONAL								
INTERNATIONAL EQUITY MUTUAL FUNDS								
58,289.566 BERNSTEIN INTERNATIONAL PORTFOLIO	$18.09	$12.41	$1,054,396.29	$723,373.51	$14,864	2.05% **	20.3%	25.7%
EMERGING MARKETS								
EMERGING MARKETS MUTUAL FUNDS								
5,053 813 BERNSTEIN EMERGING MARKETS PORTFOLIO	$33 08	$24.23	$167,181.66	$122,453.89	$1,213	0.99% **	3.4%	4 3%
TOTAL EQUITIES			**$3,162,631.00**	**$2,815,409.92**	**$53,418**	**1.90%**	**78.8%**	**100%**
TOTAL MANAGED ASSETS			**$3,885,588.74**	**$3,571,141.29**	**$71,771**	**1.90%**	**100%**	

KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION (888-13873)

Portfolio Valuation

As of December 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
UNMANAGED ASSETS								
EQUITIES								
17,760 WALGREEN CO	$0.00	$33.06	$0.00	$587,145.60	$15,984	---	---	---
TOTAL EQUITIES			**$0.00**	**$587,145.60**	**$15,984**			
TOTAL UNMANAGED ASSETS			**$0.00**	**$587,145.60**	**$15,984**			
TOTAL ACCOUNT			**$3,885,588.74**	**$4,158,286.89**	**$87,755**			

AI = Accrued Income (interest and dividends).

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account.

"Unmanaged Assets" are securities of which you have retained management and for which we have no responsibility and charge no management fee

*Fixed income fund yields are calculated using the 30 day S E.C. yield. Municipal yields may include a portion of taxable income. Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income.

**International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses These dividends are distributed annually. Additionally, the funds may make annual distributions of short and long-term capital gains.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DIVIDENDS RECEIVABLE	563.	563.
BROKER RECEIVABL		
TOTALS	563.	563.

THE KATHLEEN B. AND CHARLES R. WALGREEN III

36-3486435

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
CHARLES R. WALGREEN III C/O FRIEDMAN & HUEY ASSOCIATES, LLP 1313 W 175TH STREET HOMEWOOD, IL 60430	PRESIDENT - PART TIME	0	0	0
KATHLEEN B. WALGREEN C/O FRIEDMAN & HUEY ASSOCIATES, LLP 1313 W 175TH STREET HOMEWOOD, IL 60430	VICE PRESIDENT - PART TIME	0	0	0
EDWARD H. KING C/O FRIEDMAN & HUEY ASSOCIATES, LLP 1313 W 175TH STREET HOMEWOOD, IL 60430	SECRETARY- PART TIME	0	0	0
	GRAND TOTALS			

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

FRIEDMAN & HUEY ASSOCIATES LLP
1313 WEST 175TH STREET
HOMEWOOD, IL 60430

ATTACHMENT 13

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

LETTER ACCOMPANIED BY IRS TAX-EXEMPT LETTER STATING THE NATURE OF THE ORGANIZATION AND IF FOR A SPECIFIC PURPOSE, THE INTENDED USE OF THE FUNDS.

THE KATHLEEN B. AND CHARLES R. WALGREEN III 36-3486435

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE STATEMENT ATTACHED	NONE PUBLIC	SEE STATEMENT ATTACHED	
		TOTAL CONTRIBUTIONS PAID	

THE KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION
PART XV - GRANTS AND CONTRIBUTIONS PAID
FOR THE YEAR ENDED DECEMBER 31, 2011

PART XV, LINE 3a - GRANTS PAID DURING THE YEAR:	AMOUNT
Albion College 611 East Porter Street, Albion, MI 49224	500 00
American Cancer Society 225 North Michigan Avenue, Suite 1200, Chicago, IL 60601	500.00
American Cancer Society - Relay For Life 865 S. E. Monterey Commons Boulevard, Stuart, FL 34996	500.00
American Heart Association 3816 Payshere Cr. Chicago, IL 60674	1,000.00
Canterbury School 101 Aspetuck Ave, New Milford, CT 06776-1739	5,000.00
Catholic Charities - Lake County 671 S. Lewis Avenue, Waukegan, IL 60085	150.00
CBSC - Field Improvement 3113 Golf Course Road, Ashland, WI 54806	600.00
Children's Home Society of Florida 590 NW Peacock Blvd, Ste 9, Port St Lucie, FL 34986	10,000 00
Church of St. Mary 175 E. Illinois Road, Lake Forest, IL 60045	25,000 00
Cornell University - Department of Athletics Teagle Hall, Campus Road, Ithaca, NY 14853	1,000.00
Council on Aging of Martin County 1071 SE 10th Street, Stuart, FL 34996	1,000.00
CT Challenge P O. Box 566, Southport, CT 06890	1,000 00
Delta Sigma Phi Foundation 1331 N. Delaware Street, Indianapolis, IN 46202	1,000.00
Diocesan Services Appeal of Palm Beach P O. Box 109650, Palm Beach Gardens, FL 33410	1,000.00

Eileen Shea Lupton Memorial Foundation PO Box 694, Lake Forest, IL 60045-0964	10,000.00
Evans Scholars Foundation One Briar Road, Golf, IL 60029	1,000.00
Fairfield Public Library 1080 Old Post Road, Fairfield, CT 06824	500.00
Faith Lutheran Church 680 West Deerpath Road, Lake Forest, IL 60045	250 00
Florida National High Adventure Sea Base of the Boy Scouts of America P.O. Drawer 1906, Islamorada, FL 33036	500.00
Florida Oceanographic Society 890 N.E. Ocean Boulevard, Stuart, FL 34996	1,000.00
Friends of Fisher House - Illinois 3149 Dundee Road, Suite 253, Northbrook, IL 60062	250.00
Friends of the Israel Defense Forces 1548 W. 36th Street, Riviera Beach Fl 33404-2010	10,000.00
Hazeldon 15251 Pleasant Valley Road, Center City, MN55012	500 00
Hibiscus Children's Center 2400 NE Dixie Highway, Jensen Beach, FL 34957	11,200 00
Huggins Hospital 240 South Main Street, Wolfeboro, NH 03894	500.00
Humane Society of the Treasure Coast, Inc. 4100 SW Leighton Farm Avenue, Palm City, FL 34990	500.00
Illinois Club For Catholic Women 820 North Michigan Avenue, Room 511, Chicago, Il 60611	860 00
Johns Hopkins University Hospital Memorial Institute 401 North Broadway, Baltimore, MD 21231	500.00
Lake Forest Country Day School 145 South Green Bay Road, Lake Forest, IL 60045	1,000.00
Lake Forest Symphony 900 North Shore Drive, Suite 109A, Lake Forest, IL 60045	10,000.00
Lake Forest Open Lands Association 350 N Waukegan Road, Lake Forest, IL 60045	2,000 00
Les Turner ALS Foundation	500.00

5550 W. Touhy Avenue, Suite 302, Skokie, IL 60077	
Library Foundation of Martin County 2351 S.E. Monterey Road, Stuart, FL 34996	1,000.00
Loyola University Medical Center 2160 South First Street, Maywood, IL 60153	50,000 00
Leukemia and Lymphoma Society 651 W. Washington Blvd, Suite 400, Chicago, IL 60661	500 00
Martin Memorial Foundation P.O Box 9010 Stuart, FL 34995	20,500 00
Midwest Palliative & Hospice Care Center 2050 Claire Court, Glenview, IL 60025	1,000.00
Misericordia 6300 North Ridge Avenue, Chciago, IL 60660	1,000.00
Multiple Myeloma Research Foundation 383 Main Avenue, 5th floor, Norwalk, CT 06851	500.00
National Association for Down Syndrome P.O. Box 206, Wilmette, IL 60091	250.00
Nazareth Academy Football Program 1209 West Ogden Avenue, LaGrange Park, IL 60526	10,000.00
Northwestern Lake Forest Hospital 660 N. Westmoreland Road, Lake Forest, IL 60045	53,060.00
Our Lady of Mercy High School 1437 Blossom Road, Rochester, NY 14610	10,000.00
Play For Pink - Breast Cancer Research Foundation 175 East 74th Street, #17-B, Newe York, NY 10021	2,000 00
Police Chaplains Ministry 1140 W.Jackson Boulevard, Chicago, IL 60607	1,500.00
Portsmouth Abbey 285 Cory's Lane, Portsmouth, RI 02871	10,200.00
Rory David Deutsch Foundation P.O. Box 547 Highland Park, IL 60035	250.00
Sailfish Point Foundation Inc. 2201 S.E. Sailfish Point Boulevard, Stuart, FL 34996	21,035.00
Salve Regina University 100 Ochre Point Avenue, Newport, RI 02840	25,000.00

Special Olympics Chicago 541 N.Fairbanks Court, Chicago, IL 60611	500.00
St. Charles Children's Home 19 Grant Street, Rochester, NH 03867	500.00
St. Patrick Church 1502 Broad Street, Phenix City, AL 36867	1,000 00
Treasure Coast Hospice 1201 South Indian Street, Stuart, FL 34997	5,500.00
The Lyric Theatre 59 S.W. Flagler Avenue, Stuart, FL 34994	10,000.00
United Way of Martin County 10 S.E. Central Parkway, Suite 101, Stuart, FL 34994	10,000.00
University of Chicago Medical Center - Gwen Knapp Center for Lupus 1170 East 58th Street, Chicago, IL 60637	5,000.00
University of Chicago - Dr. Nachman Pediatric Cancer Research Fund 1170 East 58th Street, Chicago, IL 60637	10,000.00
Uveal Melanoma Fund - Thomas Jefferson University and Hospitals 9252 Chestnut Street, Suite 110, Philadelphia, PA 19107	250.00
Villanova University 800 Lancaster Avenue, Villanova, PA 19085-1673	100,000.00
Winneshiek Medical Center Hospice 901 Montgomery Street, Decorah, IA 52101	250.00
WTTW 5400 N. St. Louis Avenue, Chicago, IL 60625	1,000.00
	451,105.00

NOTE:
All for general purposes
All public foundation status
No relationship with foundation managers