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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.

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

Name of foundation MORRISON-SHEARER FOUNDATION		A Employer identification number 36-3783438
Number and street (or P.O. box number if mail is not delivered to street address) 401 LEE ROAD		B Telephone number (see instructions) (847) 291-9161
City or town, state, and ZIP code NORTHBROOK, IL 60062		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 5,710,847.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)
1 Contributions, gifts, grants, etc., received (attach schedule)	87.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	135,830.	135,830.	135,830.	ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	100,794.			
b Gross sales price for all assets on line 6a	1,300,513.			
7 Capital gain net income (from Part IV, line 2)		100,794.		
8 Net short-term capital gain			5,568.	
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)	72.			ATCH 2
12 Total. Add lines 1 through 11	236,783.	236,624.	141,398.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages	30,774.			30,774.
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 3	9,683.			9,683.
b Accounting fees (attach schedule) ATCH 4	4,138.			4,138.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	27,971.	2,147.	2,147.	25,824.
19 Depreciation (attach schedule) and depletion				
20 Occupancy	29,782.			29,782.
21 Travel, conferences, and meetings	796.			796.
22 Printing and publications	1,588.			1,588.
23 Other expenses (attach schedule) ATCH 6	45,823.	15,468.	15,468.	30,355.
24 Total operating and administrative expenses. Add lines 13 through 23	150,555.	17,615.	17,615.	132,940.
25 Contributions, gifts, grants paid	2,500.			2,500.
26 Total expenses and disbursements. Add lines 24 and 25	153,055.	17,615.	17,615.	135,440.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	83,728.			
b Net investment income (if negative, enter -0-)		219,009.		
c Adjusted net income (if negative, enter -0-)			123,783.	

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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	26,901.	71,002.	71,002.		
	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) ATCH 7	4,563,080.	4,250,441.	4,250,441.		
	c	Investments - corporate bonds (attach schedule),					
	11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶ (attach schedule)						
12	Investments - mortgage loans						
13	Investments - other (attach schedule)						
14	Land, buildings, and equipment: basis ▶	1,380,654.					
	Less: accumulated depreciation ▶ (attach schedule)						
15	Other assets (describe ▶ ATCH 8)	8,750.	8,750.	8,750.			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	5,979,385.	5,710,847.	5,710,847.			
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 ▶ <input type="checkbox"/>		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	5,979,385.	5,710,847.	5,710,847.			
30	Total net assets or fund balances (see instructions),	5,979,385.	5,710,847.	5,710,847.			
31	Total liabilities and net assets/fund balances (see instructions)	5,979,385.	5,710,847.	5,710,847.			

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	5,979,385.
2	Enter amount from Part I, line 27a	2	83,728.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	-352,266.
4	Add lines 1, 2, and 3	4	5,710,847.
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	5,710,847.

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						
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	100,794.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3	5,568.	
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	129,801.	4,281,104.	0.030320
2009	98,504.	3,762,077.	0.026183
2008	227,238.	4,472,045.	0.050813
2007	237,589.	4,304,950.	0.055190
2006	3,999.	26,231.	0.152453
2 Total of line 1, column (d)			0.314959
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			0.062992
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4,481,108.
5 Multiply line 4 by line 3			282,274.
6 Enter 1% of net investment income (1% of Part I, line 27b)			2,190.
7 Add lines 5 and 6			284,464.
8 Enter qualifying distributions from Part XII, line 4			135,440.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax under section 511'. Total tax due is 2,128.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, expenditures, and substantial contributors. Includes 'Yes' and 'No' columns.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address WWW.MORRISONSSHEARERFOUNDATION.ORG
14 The books are in care of MS ERICA KAST Telephone no.
Located at 401 LEE ROAD NORTHBROOK, IL ZIP + 4 60062
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
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

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

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

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?
If "Yes," list the years
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

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

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

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 10		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 ▶	

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	4,494,844.
b	Average of monthly cash balances	1b	54,504.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,549,348.
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	4,549,348.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,240.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,481,108.
6	Minimum investment return. Enter 5% of line 5	6	224,055.

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	
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	135,440.
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	135,440.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	135,440.

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				
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				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$				
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				
e Remaining amount distributed out of corpus				
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				
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 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		0		
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				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a 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 08/20/2009
 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	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	123,783.	116,096.	115,644.	125,390.	480,913.
b 85% of line 2a	105,216.	98,682.	98,297.	106,582.	408,777.
c Qualifying distributions from Part XII, line 4 for each year listed	135,440.	129,801.	98,504.	227,238.	590,983.
d Amounts included in line 2c not used directly for active conduct of exempt activities	2,500.	2,500.	2,500.	5,500.	13,000.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	132,940.	127,301.	96,004.	221,738.	577,983.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets	5,710,847.	5,979,385.	5,757,485.	4,879,231.	22,326,948.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,389,404.	1,389,404.	1,389,404.	1,389,404.	5,557,616.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	149,370.	142,703.	125,403.	149,068.	566,544.
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)(ii)					
(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).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here 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:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 11				
Total ▶ 3a				2,500.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Dividends, Net rental income, and Subtotal.

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

Table with 2 columns: 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.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All entries are 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 [X]

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are empty.

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. Signature of officer or trustee: Carol K. Doty, Date: 9-4-12, Title: Trustee Chair. May the IRS discuss this return with the preparer shown below (see instructions)? Yes No [X]

Paid Preparer Use Only Print/Type preparer's name: PATRICK BURKE, Preparer's signature: [Signature], Date: 08/27/2012, Check self-employed: [X], PTIN: P00010768, 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 12/31/89	Adj. basis as of 12/31/89	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					58,425.	
578,036.		BERNSTEIN -PUB TRADED SECUR PROPERTY TYPE: SECURITIES 572,468.				P	VAR	VAR
							5,568.	
664,020.		BERNSTEIN - PUB TRADED SECUR PROPERTY TYPE: SECURITIES 627,251.				P	VAR	VAR
							36,769.	
32.		HUNTINGTON INGALLS INDUST-WI - SECURITY PROPERTY TYPE: SECURITIES				P	VAR	04/18/2011
							32.	
TOTAL GAIN(LOSS)							<u>100,794.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS- BERNSTEIN	135,740.	135,740.	135,740.
INTEREST- BERNSTEIN	12.	12.	12.
INTEREST- NORTHBROOK BANK	78.	78.	78.
TOTAL	<u>135,830.</u>	<u>135,830.</u>	<u>135,830.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
BOOK SALES	72.
TOTALS	<u>72.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	9,683.			9,683.
TOTALS	<u>9,683.</u>			<u>9,683.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	4,138.			4,138.
TOTALS	<u>4,138.</u>			<u>4,138.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
SALES TAX	29.			29.
PAYROLL TAXES	2,354.			2,354.
REAL ESTATE TAXES	23,441.			23,441.
FOREIGN TAXES WITHHELD	2,147.	2,147.	2,147.	
TOTALS	<u>27,971.</u>	<u>2,147.</u>	<u>2,147.</u>	<u>25,824.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INSURANCE	6,578.			6,578.
OFFICE SUPPLIES	841.			841.
FURNITURE	1,181.			1,181.
WEB PROGRAMMING	612.			612.
TELEPHONE	1,601.			1,601.
WORKERS COMPENSATION INSURANCE	543.			543.
STAFF TRAINING	35.			35.
FILM/PHOTO PRESERVATION	7,122.			7,122.
FILM/PHOTO EXPENSES	3,399.			3,399.
SERVICE FEES	412.			412.
INVESTMENT MANAGEMENT FEES	15,468.	15,468.	15,468.	
MEALS	319.			319.
CONSULTANTS	1,025.			1,025.
POSTAGE	226.			226.
ILLINOIS CHARITY BUREAU				
HEALTH INSURANCE	3,622.			3,622.
SOFTWARE	327.			327.
DIRECTOR CONSULTANT	2,512.			2,512.
TOTALS	<u>45,823.</u>	<u>15,468.</u>	<u>15,468.</u>	<u>30,355.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BERNSTEIN - SEE STMT	4,250,441.	4,250,441.
TOTALS	<u>4,250,441.</u>	<u>4,250,441.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ART WORK COLLECTION	8,750.	8,750.
TOTALS	<u>8,750.</u>	<u>8,750.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN(LOSS) ON SECURITIES	-352,266.
TOTAL	<u>-352,266.</u>

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

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>
TAIN BALFOUR 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0 0 0 0
SUSAN BODINE BOLEA 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0 0 0 0
JAMES CUNNINGHAM 401 LEE ROAD NORTHBROOK, IL 60062	TREASURER - PART TIME 0 0 0 0
CAROL DOTY 401 LEE ROAD NORTHBROOK, IL 60062	CHAIR - PART TIME 0 0 0 0
JOHN MACDONALD 401 LEE ROAD NORTHBROOK, IL 60062	VICE PRESIDENT - PART TIME 0 0 0 0
TOBY NICHOLSON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0 0 0 0

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

ATTACHMENT 10 (CONT'D)

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

TRUSTEE - PART TIME 0 0 0

SARAH RIGDON
401 LEE ROAD
NORTHBROOK, IL 60062

TRUSTEE - PART TIME 0 0 0

ALIDA SZABO
401 LEE ROAD
NORTHBROOK, IL 60062

SECRETARY - PART TIME 0 0 0

MARY SUE WHEELER
401 LEE ROAD
NORTHBROOK, IL 60062

GRAND TOTALS

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

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LINKS HALL 3435 N SHEFFIELD AVE #207 CHICAGO, IL 60657	HOME PUBLIC	CHARITABLE	2,500.
TOTAL CONTRIBUTIONS PAID			<u>2,500.</u>

Account No. *
 888-33937

Period Ending
 12/30/2011

Last Statement
 11/30/2011

* Comprised of the following sub-accounts:
 038-49308 038-49309 039-28601

MORRISON-SHEARER FOUNDATION
CAROL DOTY, CHAIR
EDWARD NICHOLSON, TREASURER
401 NORTH LEE ROAD
NORTHBROOK IL 60065

Bernstein Advisor: Greg Miller (312) 696-7871
 Advisor Associate(s): Lisa Johnson (312) 696-7858
 Ashley Wright (312) 696-7818
 Samantha Dupont (312) 696-7897
 Fax Number: (312) 696-7979

MEMBER, NEW YORK STOCK EXCHANGE, INC.



ACCOUNT SUMMARY

	Opening Balance	%	Closing Balance	%
Cash	26,977	0.6	11,653	0.3
Intermediate Duration	1,082,312	25.1	1,089,697	25.6
Strategic Value	532,384	12.4	545,143	12.8
Strategic Growth	589,849	13.7	548,041	12.9
International Portfolio	390,375	9.1	385,543	9.0
Emerging Markets Fund	83,234	1.9	78,764	1.8
AllianceBernstein Global Real Estate Fund	282,668	6.6	281,212	6.6
Dynamic Asset Allocation Overlay	1,319,302	30.6	1,322,041	31.0
Total Account Value	4,307,101	100.0	4,282,094	100.0

INCOME SUMMARY

	Current Month	Year To Date
Credit Interest	1	12
Taxable Bond Fund Dividends	7,222	41,091
Equity Dividends	17,080	37,871
Dynamic Asset Allocation Dividends	55,473	55,473
Total Income	79,775	134,446

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Cash	Closing Cash Balance		11,653	0.05%	6

MORRISON-SHEARER FOUNDATION

Account No.* 888-33937 **Period Ending** 12/30/2011 **Last Statement** 11/30/2011

* Comprised of the following sub-accounts:
 038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
Fixed Income Taxable					
Intermediate Duration					
78,555.785	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.860	1,088,783 914AI	\$0.35	27,573
U.S. Equity Strategic Value					
400	ALTRIA GROUP INC	29.650	11,860	\$1.84	656
110	APOLLO GROUP INC-CLA	53.870	5,926	\$0.00	0
925	APPLIED MATERIALS INC	10.710	9,907	\$0.32	296
425	ASTRAZENECA PLC	46.290	19,673	\$2.70	1,148
200	AT&T INC	30.240	6,048	\$1.76	352
500	BP P L C SPONSORED ADR	42.740	21,370	\$1.68	840
130	CENTERPOINT ENERGY INC	20.090	2,612	\$0.79	103
500	CENTURYLINK INC	37.200	18,600	\$2.90	1,450
225	CISCO SYSTEMS INC	18.080	4,068	\$0.24	54
175	CIT GROUP INC	34.870	6,102	\$0.00	0
950	CITIGROUP INC	26.310	24,995	\$0.04	38
275	CMS ENERGY CORP	22.080	6,072	\$0.84	231
75	CONOCOPHILLIPS	72.870	5,485	\$2.64	198
275	CONSTELLATION BRANDS INC	20.670	5,684	\$0.00	0
500	CORNING INC	12.980	6,490	\$0.30	150
185	DELL INC	14.630	2,707	\$0.00	0
600	DELTA AIR LINES INC DEL	8.090	4,854	\$0.00	0
115	DEVON ENERGY CORPORATION NEW	62.000	7,130	\$0.68	78
140	DIRECTV	42.760	5,986	\$0.00	0
120	DTE ENERGY CO	54.450	6,534	\$2.35	282
200	FORD MOTOR CO	10.760	2,152	\$0.20	40
120	GAMESTOP CORP	24.130	2,896	\$0.00	0
425	GANNETT CO INC	13.370	5,682	\$0.32	136
375	GENERAL ELECTRIC CO	17.910	6,716	\$0.68	255
625	GENERAL MOTORS COMPANY	20.270	12,669	\$0.00	0
189	GILEAD SCIENCES INC	40.930	7,736	\$0.00	0
35	GOLDMAN SACHS GROUP INC	90.430	3,165	\$1.40	49
175	HEALTH NET INC	30.420	5,324	\$0.00	0
800	HEWLETT PACKARD CO	25.760	20,608	\$0.48	384
130	INGERSOLL RAND PLC	30.470	3,961	\$0.64	83
425	JOHNSON & JOHNSON	65.580	27,872	\$2.28	969
400	JPMORGAN CHASE & CO	33.250	13,300	\$1.00	400
625	KROGER CO	24.220	15,138	\$0.46	288
160	LAM RESEARCH CORP	37.020	5,923	\$0.00	0
150	LEAR CORPORATION	39.800	5,970	\$0.50	75
95	LORILLARD INC	114.000	10,830	\$5.20	494
200	LOWES COMPANIES INC	25.380	5,076	\$0.56	112
275	LYONDELLBASELL INDUSTRIES	32.490	8,935	\$1.00	275
475	MARATHON OIL CORP	29.270	13,903	\$0.60	285
400	MARATHON PETE CORP	33.290	13,316	\$1.00	400
80	MCGRAW HILL COMPANIES INC	44.970	3,598	\$1.00	80

Account No. * 888-33937 **Period Ending** 12/30/2011 **Last Statement** 11/30/2011

MORRISON-SHEARER FOUNDATION

* Comprised of the following sub-accounts:
 038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
575	MGM RESORTS INTERNATIONAL	10.430	5,997	\$0.00	0
1,000	MICRON TECHNOLOGY INC	8.290	8,290	\$0.00	0
180	MOODYS CORP	33.680	6,062	\$0.84	115
525	MORGAN STANLEY	15.130	7,943	\$0.20	105
250	NEWELL RUBBERMAID INC	16.150	4,038	\$0.32	80
95	NORTHROP GRUMMAN CORP	58.480	5,556	\$2.00	190
350	NV ENERGY INC	16.350	5,723	\$0.52	182
4	NVR INC	686.000	2,744	\$0.00	0
1,600	PFIZER INC	21.640	34,624	\$0.88	1,408
250	THE TRAVELERS COMPANIES INC	59.170	14,793	\$1.64	410
175	TIME WARNER CABLE INC	63.570	11,125	\$1.92	336
225	TRANSOCEAN LTD	38.390	8,638	\$3.16	711
140	TRW AUTOMOTIVE HOLDINGS INC	32.600	4,564	\$0.00	0
325	TYSON FOODS INC-CL A	20.640	6,708	\$0.16	52
275	UNITEDHEALTH GROUP INC	50.680	13,937	\$0.65	179
275	VIACOM INC	45.410	12,488	\$1.00	275
250	WELLPOINT INC	66.250	16,563	\$1.00	250
			497 AI		
	Total Strategic Value		545,143	2.68%	14,494
Strategic Growth					
95	ACCENTURE PLC IRELAND	53.230	5,057	\$1.35	128
160	ALLERGAN INC	87.740	14,038	\$0.20	32
60	AMAZON.COM INC	173.100	10,386	\$0.00	0
115	ANADARKO PETROLEUM CORP	76.330	8,778	\$0.36	41
115	APPLE INC	405.000	46,575	\$0.00	0
130	BOEING CO	73.350	9,536	\$1.76	229
125	BORG WARNER AUTOMOTIVE INC	63.740	7,968	\$0.00	0
335	BROADCOM CORP	29.380	9,836	\$0.36	121
400	CBRE GROUP INC	15.220	6,088	\$0.00	0
65	CELGENE CORP	67.600	4,394	\$0.00	0
140	CITRIX SYSTEMS INC	60.720	8,501	\$0.00	0
566	COMCAST CORP	23.710	13,420	\$0.45	255
250	COVIDEN PLC	45.010	11,253	\$0.90	225
350	DANAHER CORP	47.040	16,464	\$0.10	35
140	DOLLAR GENERAL CORPORATION	41.140	5,760	\$0.00	0
275	DOW CHEMICAL CO.	28.760	7,909	\$1.00	275
525	EMC CORP-MASS	21.540	11,309	\$0.00	0
130	EOG RES INC	98.510	12,806	\$0.64	83
30	ESTEE LAUDER COMPANIES INC	112.320	3,370	\$1.05	32
195	EXPRESS SCRIPTS INC COMMON	44.690	8,715	\$0.00	0
80	FLOWSERVE CORP	99.320	7,946	\$1.28	102
170	FMC TECHNOLOGIES INC	52.230	8,879	\$0.00	0
325	GENERAL MILLS INC	40.410	13,133	\$1.22	397
91	GILEAD SCIENCES INC	40.930	3,725	\$0.00	0
39	GOLDMAN SACHS GROUP INC	90.430	3,527	\$1.40	55
25	GOODRICH CORPORATION	123.700	3,093	\$1.16	29
50	GOOGLE INC	645.900	32,295	\$0.00	0
115	HARLEY DAVIDSON INC	38.870	4,470	\$0.50	58
45	HERSHEY COMPANY (THE)	61.780	2,780	\$1.38	62
105	ILLUMINA INC	30.480	3,200	\$0.00	0
200	INTUIT INC	52.590	10,518	\$0.60	120

MORRISON-SHEARER FOUNDATION

Account No. * 888-33937 Period Ending 12/30/2011 Last Statement 11/30/2011

* Comprised of the following sub-accounts:
 038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
250	JOHNSON CONTROLS INC	31.260	7,815	\$0.72	180
300	JPMORGAN CHASE & CO	33.250	9,975	\$1.00	300
35	LAS VEGAS SANDS CORP	42.730	1,496	\$0.00	0
190	LIMITED BRANDS INC	40.350	7,667	\$0.80	152
720	MARVELL TECHNOLOGY GROUP	13.850	9,972	\$0.00	0
300	METLIFE INC	31.180	9,354	\$0.74	222
195	MONSANTO CO	70.070	13,664	\$1.20	234
140	NOBLE ENERGY INC	94.390	13,215	\$0.88	123
625	ORACLE CORP	25.650	16,031	\$0.24	150
50	PEPSICO INC	66.350	3,318	\$2.06	103
50	PERRIGO CO	97.300	4,865	\$0.32	16
180	POTASH CORP OF SASKATCHEWAN	41.280	7,430	\$0.28	50
70	PRECISION CASTPARTS CORP	164.790	11,535	\$0.12	8
50	PROCTER & GAMBLE CO	66.710	3,336	\$2.10	105
70	PVH CORP	70.490	4,934	\$0.15	11
400	QUALCOMM INC	54.700	21,880	\$0.86	344
105	ROCKWELL AUTOMATION INC	73.370	7,704	\$1.70	179
20	SALESFORCE.COM INC	101.460	2,029	\$0.00	0
285	SCHLUMBERGER LTD	68.310	19,468	\$1.00	285
225	STARBUCKS CORP	46.010	10,352	\$0.68	153
225	UNITED PARCEL SVC INC	73.190	16,468	\$2.08	468
40	V F CORP	126.990	5,080	\$2.88	115
60	VISA INC	101.530	6,092	\$0.88	53
375	WALT DISNEY CO	37.500	14,063	\$0.60	225
145	WELLS FARGO & CO	27.560	3,996	\$0.48	70
			573 AI		
Total Strategic Growth			548,041	1.06%	5,825
Total U.S. Equity			1,093,184	1.86%	20,319
International Equity					
International Portfolio					
31,067.092	BERNSTEIN INTERNATIONAL PORTFOLIO	12.410	385,543	\$0.26	7,922
Emerging Market					
Emerging Markets Fund					
3,250.675	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.230	78,764	\$0.24	780

MORRISON-SHEARER FOUNDATION

Account No. * **Period Ending** **Last Statement**
 888-33937 12/30/2011 11/30/2011

* Comprised of the following sub-accounts:
 038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
Real Estate					
AllianceBernstein Global Real Estate Fund					
35,195.522	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	7.990	281,212	\$0.24	8,271
Dynamic Asset Allocation Overlay					
87,636.686	OVERLAY A PORTFOLIO CLASS 1	10.100	885,131	\$0.12	10,078
41,024.407	OVERLAY B PORTFOLIO CLASS 1	10.650	436,910	\$0.25	10,051
Total Dynamic Asset Allocation Overlay			1,322,041	1.52%	20,129
Total Portfolio Value			4,262,084	1.99%	85,000

- 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).

Type or print	Name of exempt organization or other filer, see instructions.	Enter filer's identifying number, see instructions	
	MORRISON-SHEARER FOUNDATION	<input checked="" type="checkbox"/> 36-3783438	Employer identification number (EIN) or
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions	<input type="checkbox"/>	Social security number (SSN)
	401 LEE ROAD		
City, town or post office, state, and ZIP code. For a foreign address, see instructions.			
NORTHBROOK, IL 60062			

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1 2 3 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.

- The books are in the care of MS ERICA KAST
 Telephone No. 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 11/15, 2012.

5 For calendar year 2011, or other tax year beginning 20, and ending 20.

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 _____

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 \$	2,324.
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 \$	2,324.
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

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 [Handwritten Signature] Title CPA Date 8-17-12