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SCANNED NOV 26 2012

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 , and ending

Name of foundation: THE ADJUVANT FOUNDATION

A Employer identification number: 36-3866528

Number and street (or P O box number if mail is not delivered to street address): 191 NORTH WACKER DRIVE — Room/suite: 1500

B Telephone number: 312-621-0590

City or town, state, and ZIP code: CHICAGO, IL 60606-1899

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 20,109,037.

J Accounting method: ☐ Cash [X] Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6.	6.		STATEMENT 2
	4 Dividends and interest from securities	274,851.	274,851.		STATEMENT 3
	5a Gross rents	<20,514.>	<20,514.>		STATEMENT 4
	b Net rental income or (loss) <20,514.>				
	6a Net gain or (loss) from sale of assets not on line 10	664,979.			STATEMENT 1
	b Gross sales price for all assets on line 6a 837,553.				
	7 Capital gain net income (from Part IV, line 2)		591,862.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	346,532.	355,837.		STATEMENT 5
	12 Total. Add lines 1 through 11	1,265,854.	1,202,042.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 6	1,059.	1,059.		0.
	b Accounting fees STMT 7	121,058.	107,929.		13,129.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 8	32,751.	14,747.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	395,049.	381,367.		36.
	24 Total operating and administrative expenses. Add lines 13 through 23	549,917.	505,102.		13,165.
	25 Contributions, gifts, grants paid	1,024,000.			1,034,000.
	26 Total expenses and disbursements. Add lines 24 and 25	1,573,917.	505,102.		1,047,165.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<308,063.>			
	b Net investment income (if negative, enter -0-)		696,940.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	784,144.	414,490.	414,493.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	230,740.	230,740.	0.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	17,316,521.	17,660,374.	14,621,211.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	5,333,866.	5,073,333.	5,073,333.
	16 Total assets (to be completed by all filers)	23,665,271.	23,378,937.	20,109,037.
Liabilities	17 Accounts payable and accrued expenses	1,794.	32,523.	
	18 Grants payable	10,000.		
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 13)	12,500.	13,500.	
	23 Total liabilities (add lines 17 through 22)	24,294.	46,023.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	10,000.	10,000.	
	29 Retained earnings, accumulated income, endowment, or other funds	23,630,977.	23,322,914.	
	30 Total net assets or fund balances	23,640,977.	23,332,914.	
	31 Total liabilities and net assets/fund balances	23,665,271.	23,378,937.	

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	23,640,977.
2 Enter amount from Part I, line 27a	2	<308,063.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	23,332,914.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,332,914.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	837,553.		245,691.	591,862.

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				591,862.

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 — 591,862.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	1,058,748.	21,678,803.	.048838
2009	935,914.	19,980,843.	.046841
2008	1,233,080.	25,492,864.	.048370
2007	3,558,256.	26,447,155.	.134542
2006	3,946,121.	24,933,928.	.158263

2	Total of line 1, column (d)	2	.436854
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	.087371
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	21,384,069.
5	Multiply line 4 by line 3	5	1,868,347.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,969.
7	Add lines 5 and 6	7	1,875,316.
8	Enter qualifying distributions from Part XII, line 4	8	1,047,165.

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	13,939.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	13,939.
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	13,939.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	22,634.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	7,500.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	30,134.
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	16,195.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 16,195. **Refunded** ▶			11	0.

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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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	X	
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)*

		Line	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 ▶ WILLIAM HARRIS INVESTORS, INC. Telephone no. ▶ 312-621-0590
Located at ▶ 191 NORTH WACKER DRIVE, SUITE 1500, CHICAGO, IL ZIP+4 ▶ 60606-1899

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☒ 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		X
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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	86,263.
b	Average of monthly cash balances	1b	675,360.
c	Fair market value of all other assets	1c	20,948,092.
d	**Total** (add lines 1a, b, and c)	1d	21,709,715.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,709,715.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	325,646.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,384,069.
6	**Minimum investment return.** Enter 5% of line 5	6	1,069,203.

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	1,069,203.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a 13,939.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b 7,853.		
c	Add lines 2a and 2b	2c	21,792.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,047,411.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,047,411.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,047,411.

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	1,047,165.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,047,165.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,047,165.

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				1,047,411.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 2,641,732.				
b From 2007 2,272,046.				
c From 2008				
d From 2009				
e From 2010 1,410.				
f Total of lines 3a through e	4,915,188.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶$ 1,047,165.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,047,165.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	246.			246.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,914,942.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	2,641,486.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	2,273,456.			
10 Analysis of line 9:				
a Excess from 2007 2,272,046.				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 1,410.				
e Excess from 2011				

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

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 ▶

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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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					
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).)

SEE STATEMENT 15

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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*				
SEE ATTACHMENT	N/A	PUBLIC	INSTITUTIONAL SUPPORT	1,034,000.
Total			▶ 3a	1,034,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	6.	
4 Dividends and interest from securities			14	274,851.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	<20,514.>	
6 Net rental income or (loss) from personal property					
7 Other investment income	523000	<9,654.>	14	231,186.	125,000.
8 Gain or (loss) from sales of assets other than inventory	523000	73,117.	18	591,862.	
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)		63,463.		1,077,391.	125,000.
13 Total. Add line 12, columns (b), (d), and (e)				13	1,265,854.

(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).
7	INTEREST ON LOAN FROM FOUNDATION TO TC-STEETSQUASH QEI, LLC UNDER IRC SECTION 4944(C) FOR FINANCIAL ASSISTANCE TO CONSTRUCT A NEW FACILITY IN WHICH TO OPERATE AN AFTER-SCHOOL PROGRAM

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	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date 11/14/2012 | Title VICE-PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ASHLEY SIWULA	Ashley S	11/14/12		P01285752

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 111 S. WACKER DRIVE CHICAGO, IL 60606 — Phone no. 312-486-1000

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	SHORT-TERM CAPITAL LOSS FROM PANACEA FUND, LLC K-	P	VARIOUS	VARIOUS
b	SHORT-TERM CAPITAL GAIN FROM WHI GROWTH FUND QP L	P	VARIOUS	VARIOUS
c	SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
d	SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
e	SHORT-TERM CAPITAL GAIN FROM WHI NFP FUND LLC K-1	P	VARIOUS	VARIOUS
f	SHORT-TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
g	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
h	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
i	SHORT-TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
j	SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
k	SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND LLC	P	VARIOUS	VARIOUS
l	SHORT-TERM CAPITAL LOSS FROM WHI TECHNOLOGY FUND	P	VARIOUS	VARIOUS
m	LONG-TERM CAPITAL GAIN FROM HARRIS VENTURE PARTNE	P	VARIOUS	VARIOUS
n	LONG-TERM CAPITAL LOSS FROM JDI MONTCLAIR, LLC K-	P	VARIOUS	VARIOUS
o	LONG-TERM CAPITAL GAIN FROM PANACEA FUND, LLC K-1	P	VARIOUS	VARIOUS

	(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			1,758.	<1,758.>
b	10,706.			10,706.
c	38.			38.
d	991.			991.
e	32,644.			32,644.
f			22,326.	<22,326.>
g	540.			540.
h	9,962.			9,962.
i			1,544.	<1,544.>
j			2,595.	<2,595.>
k			27,148.	<27,148.>
l			14,085.	<14,085.>
m	1,822.			1,822.
n			1,567.	<1,567.>
o	52,222.			52,222.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<1,758.>
b				10,706.
c				38.
d				991.
e				32,644.
f				<22,326.>
g				540.
h				9,962.
i				<1,544.>
j				<2,595.>
k				<27,148.>
l				<14,085.>
m				1,822.
n				<1,567.>
o				52,222.

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

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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	LONG-TERM CAPITAL GAIN FROM WHI GROWTH FUND QP LP	P	VARIOUS	VARIOUS
b	LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
c	LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
d	LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
e	LONG-TERM CAPITAL GAIN FROM WHI MORULA FUND II, L	P	VARIOUS	VARIOUS
f	LONG-TERM CAPITAL LOSS FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
g	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
h	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
i	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
j	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
k	LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND II, L	P	VARIOUS	VARIOUS
l	LONG-TERM CAPITAL LOSS FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
m	LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
n	LONG-TERM CAPITAL GAIN FROM WHI TECHNOLOGY FUND,	P	VARIOUS	VARIOUS
o	LONG-TERM CAPITAL GAIN FROM WHI VENTURES FUND I,	P	VARIOUS	VARIOUS

	(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	294,425.			294,425.
b	6,990.			6,990.
c	17,390.			17,390.
d			5,035.	<5,035.>
e	1,324.			1,324.
f			15,751.	<15,751.>
g	101,430.			101,430.
h	24,274.			24,274.
i	15,851.			15,851.
j	29,739.			29,739.
k	263.			263.
l			392.	<392.>
m	45,298.			45,298.
n	57,719.			57,719.
o	122.			122.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				294,425.
b				6,990.
c				17,390.
d				<5,035.>
e				1,324.
f				<15,751.>
g				101,430.
h				24,274.
i				15,851.
j				29,739.
k				263.
l				<392.>
m				45,298.
n				57,719.
o				122.

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

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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	SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
b	SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
c	SECTION 1231 GAIN FROM WHI FIXED INCOME FUND III,	P	VARIOUS	VARIOUS
d	SECTION 1231 LOSS FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
e	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
f	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
g	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
h	SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
i	SECTION 1231 GAIN FROM WHI REALTY FUND II, LP K-1	P	VARIOUS	VARIOUS
j	SECTION 1231 GAIN FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS
k	SECTION 1231 LOSS FROM WHI VENTURES FUND I, LLC K	P	VARIOUS	VARIOUS
l	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND II, L	P	VARIOUS	VARIOUS
m	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND III,	P	VARIOUS	VARIOUS
n	UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND, LLC	P	VARIOUS	VARIOUS
o	UBI CAPITAL GAIN FROM WHI NFP FUND, LLC	P	VARIOUS	VARIOUS

	(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	966.			966.
b	1.			1.
c	1.			1.
d			264.	<264.>
e			459.	<459.>
f			67.	<67.>
g			60.	<60.>
h			11.	<11.>
i	26,863.			26,863.
j	24,923.			24,923.
k			18.	<18.>
l	2,871.		2,871.	0.
m	2,752.		2,752.	0.
n	1,382.		1,382.	0.
o	8,893.		8,893.	0.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				966.
b				1.
c				1.
d				<264.>
e				<459.>
f				<67.>
g				<60.>
h				<11.>
i				26,863.
j				24,923.
k				<18.>
l				0.
m				0.
n				0.
o				0.

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

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	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
b	UBI CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
c	UBI CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
d	UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS	P	VARIOUS	VARIOUS
e	UBI CAPITAL LOSS FROM WHI REALTY FUND III, LP K-1	P	VARIOUS	VARIOUS
f	UBI CAPITAL GAIN FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS
g	UBI CAPITAL GAIN FROM WHI REALTY FUND II, LP K-1	P	VARIOUS	VARIOUS
h	UBI RECLASS	P	VARIOUS	VARIOUS
i	CAPITAL GAIN FROM BERNSTEIN FUNDS 1099	P	VARIOUS	VARIOUS
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	14,577.		14,577.	0.
b				0.
c				0.
d	988.		988.	0.
e				0.
f	21,007.		21,007.	0.
g	27,024.		27,024.	0.
h			73,117.	<73,117.>
i	1,555.			1,555.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				0.
b				0.
c				0.
d				0.
e				0.
f				0.
g				0.
h				<73,117.>
i				1,555.
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	591,862.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM PANACEA FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,758.	0.	<1,758.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI GROWTH FUND QP LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,706.	0.	0.	0.	10,706.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
38.	0.	0.	0.	38.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
991.	0.	0.	0.	991.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI NFP FUND LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,644.	0.	0.	0.	32,644.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	22,326.	0.	<22,326.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
540.	0.	0.	0.	540.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,962.	0.	0.	0.	9,962.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,544.	0.	<1,544.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	2,595.	0.	<2,595.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	27,148.	0.	<27,148.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT-TERM CAPITAL LOSS FROM WHI TECHNOLOGY FUND LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	14,085.	0.	<14,085.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM HARRIS VENTURE PARTNERS LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,822.	0.	0.	0.	1,822.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM JDI MONTCLAIR, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	1,567.	0.	<1,567.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM PANACEA FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
52,222.	0.	0.	0.	52,222.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI GROWTH FUND QP LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
294,425.	0.	0.	0.	294,425.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,990.	0.	0.	0.	6,990.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,390.	0.	0.	0.	17,390.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	5,035.	0.	<5,035.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI MORULA FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,324.	0.	0.	0.	1,324.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI NFP FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	15,751.	0.	<15,751.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
101,430.	0.	0.	0.	101,430.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,274.	0.	0.	0.	24,274.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,851.	0.	0.	0.	15,851.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
29,739.	0.	0.	0.	29,739.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
263.	0.	0.	0.	263.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL LOSS FROM WHI REALTY FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	392.	0.	<392.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
45,298.	0.	0.	0.	45,298.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI TECHNOLOGY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
57,719.	0.	0.	0.	57,719.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG-TERM CAPITAL GAIN FROM WHI VENTURES FUND I, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
122.	0.	0.	0.	122.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
966.	0.	0.	0.	966.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI NFP FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	264.	0.	<264.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	459.	0.	<459.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	67.	0.	<67.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	60.	0.	<60.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	11.	0.	<11.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 GAIN FROM WHI REALTY FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
26,863.	0.	0.	0.	26,863.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 GAIN FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
24,923.	0.	0.	0.	24,923.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM WHI VENTURES FUND I, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	18.	0.	<18.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND II, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,871.	0.	0.	0.	2,871.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,752.	0.	0.	0.	2,752.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI FIXED INCOME FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,382.	0.	0.	0.	1,382.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI NFP FUND, LLC	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,893.	0.	0.	0.	8,893.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,577.	0.	0.	0.	14,577.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	47.	0.	<47.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	3,741.	0.	<3,741.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
988.	0.	0.	0.	988.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL LOSS FROM WHI REALTY FUND III, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	2,589.	0.	<2,589.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI REALTY FUND, LLC K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,007.	0.	0.	0.	21,007.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI CAPITAL GAIN FROM WHI REALTY FUND II, LP K-1	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,024.	0.	0.	0.	27,024.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UBI RECLASS	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	73,117.	0.	<73,117.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CAPITAL GAIN FROM BERNSTEIN FUNDS 1099	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,555.	0.	0.	0.	1,555.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	664,979.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
WILLIAM HARRIS INVESTORS, INC. INTEREST	6.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
07 ILLINOIS TAX REFUND INTEREST	340.	0.	340.
DIVIDEND INCOME FROM HARRIS VENTURE PARTNERS LLC K-1	76.	0.	76.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	446.	0.	446.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND III, LP K-1	8,277.	0.	8,277.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND, LLC K-1	2.	0.	2.
DIVIDEND INCOME FROM WHI GROWTH FUND, LP K-1	30,211.	0.	30,211.
DIVIDEND INCOME FROM WHI NFP FUND, LLC K-1	29,598.	0.	29,598.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	5,299.	0.	5,299.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	2,037.	0.	2,037.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	1,565.	0.	1,565.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	6,290.	0.	6,290.
DIVIDEND INCOME FROM WHI REALTY FUND II, LP K-1	18,721.	0.	18,721.
DIVIDEND INCOME FROM WHI REALTY FUND III, LLC K-1	917.	0.	917.
DIVIDEND INCOME FROM WHI REALTY FUND, LLC K-1	5,355.	0.	5,355.
DIVIDEND INCOME FROM WHI TECHNOLOGY FUND, LLC K-1	1,569.	0.	1,569.
INTEREST FROM JDI MONTCLAIR, LLC K-1	10.	0.	10.
INTEREST FROM U.S. OBLIGATIONS FROM WHI FIXED INCOME FUND III, LP K-1	731.	0.	731.
INTEREST FROM WHI FIXED INCOME FUND II, LLC K-1	22,689.	0.	22,689.
INTEREST FROM WHI FIXED INCOME FUND III, LP K-1	43,073.	0.	43,073.
INTEREST FROM WHI FIXED INCOME FUND K-1	3,603.	0.	3,603.
INTEREST FROM WHI MORULA FUND II, LP K-1	4.	0.	4.
INTEREST FROM WHI NFP FUND LP K-1	18,164.	0.	18,164.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	22,238.	0.	22,238.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	1,079.	0.	1,079.

INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	20,360.	0.	20,360.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	4,587.	0.	4,587.
INTEREST FROM WHI REALTY FUND II, LP K-1	17,108.	0.	17,108.
INTEREST FROM WHI REALTY FUND III, LP K-1	3,431.	0.	3,431.
INTEREST FROM WHI REALTY FUND, LLC K-1	1,704.	0.	1,704.
INTEREST FROM WHI VENTURE FUND I, LLC K-1	2.	0.	2.
SANFORD BERNSTEIN DIVIDEND	3,279.	0.	3,279.
SECTION 988 INTEREST FROM WHI FIXED INCOME FUND, LP K-1	341.	0.	341.
SECTION 988 INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND II, LLC K-1	442.	0.	442.
SECTION 988 INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	3.	0.	3.
SECTION 988 INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	763.	0.	763.
SECTION 988 INTEREST FROM WHI REALTY FUND, LLC K-1	537.	0.	537.
TOTAL TO FM 990-PF, PART I, LN 4	274,851.	0.	274,851.

FORM 990-PF | RENTAL INCOME | STATEMENT 4

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL INCOME FROM WHI NFP FUND K-1	1	<289.>
RENTAL INCOME FROM WHI PRIVATE EQUITY MNGRS FUND III K-1	2	<23.>
RENTAL INCOME FROM WHI PRIVATE EQUITY MNGRS FUND K-1	3	<546.>
RENTAL INCOME FROM WHI REALTY FUND III K-1	4	<2,363.>
RENTAL INCOME FROM WHI REALTY FUND II K-1	5	<8,724.>
RENTAL INCOME FROM WHI REALTY FUND LLC K-1	6	<1,934.>
OTHER RENTAL INCOME FROM PRIVATE EQUITY MNGRS FUND IV K-1	7	<509.>
OTHER RENTAL INCOME FROM NFP FUND K-1	8	328.
OTHER RENTAL INCOME FROM PRIVATE EQUITY MNGRS FUND K-1	9	38.
OTHER RENTAL INCOME FROM REALTY FUND K-1	10	<17.>
OTHER RENTAL INCOME FROM REALTY FUND II, LLC K-1	11	34.
RENTAL INCOME FROM WHI PRIVATE EQUITY MNGRS FUND IV K-1	12	<6,530.>
RENTAL INCOME FROM WHI FIXED INCOME FUND III K-1	13	21.
TOTAL TO FORM 990-PF, PART I, LINE 5A		<20,514.>

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	<8.>	<8.>	
ORDINARY INCOME FROM WHI FIXED INCOME FUND III, LP K-1	11,830.	11,830.	
ORDINARY INCOME FROM WHI MORULA FUND, LP K-1	21.	21.	
ORDINARY LOSS FROM WHI NFP FUND, LLC K-1	<844.>	<844.>	
ORDINARY LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	<167.>	<167.>	
ORDINARY LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	<19,313.>	<19,313.>	
ORDINARY LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	<3,876.>	<3,876.>	
ORDINARY INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	3,026.	3,026.	
ORDINARY LOSS FROM WHI REALTY FUND, LLC K-1	<11,851.>	<11,851.>	
ORDINARY INCOME FROM WHI REALTY FUND II, LP K-1	4,666.	4,666.	
ORDINARY LOSS FROM WHI REALTY FUND III, LP K-1	<366.>	<366.>	
ORDINARY LOSS FROM WHI VENTURE FUND I, LLC K-1	<1,858.>	<1,858.>	
OTHER PORTFOLIO INCOME FROM WHI GROWTH FUND, LP K-1	1,429.	1,429.	
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	440.	440.	
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III, LP K-1	828.	828.	
OTHER PORTFOLIO INCOME FROM WHI NFP FUND, LLC K-1	174,060.	174,060.	
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	690.	690.	
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	2,353.	2,353.	
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	<43.>	<43.>	
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	1,846.	1,846.	
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND III, LLC K-1	<15.>	<15.>	
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND II, LLC K-1	13,425.	13,425.	
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	3,255.	3,255.	

OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	10.	10.	
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	1,349.	1,349.	
OTHER INCOME FROM WHI REALTY FUND, LLC K-1	11,712.	11,712.	
NONTAXABLE INCOME FROM PASSTHROUGHS	349.	0.	
ORDINARY UBI FROM WHI FIXED INCOME FUND II K-1	<3,948.>	0.	
ORDINARY UBI FROM WHI FIXED INCOME FUND III, LP K-1	424.	0.	
ORDINARY UBI FROM WHI NFP FUND, LLC K-1	<4,662.>	0.	
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	2,992.	0.	
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND II, LP K-1	<15,946.>	0.	
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND III, LP K-1	<3,824.>	0.	
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND IV, LP K-1	2,848.	0.	
ORDINARY UBI FROM WHI REALTY FUND, LLC K-1	5,549.	0.	
ORDINARY UBI FROM WHI REALTY FUND II, LLC K-1	7,438.	0.	
ORDINARY UBI FROM WHI REALTY FUND III, LP K-1	<525.>	0.	
UBI RECLASS	9,654.	9,654.	
ROYALTY INCOME FROM WHI NFP FUND, LLC K-1	7.	7.	
ROYALTY INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	4.	4.	
ROYALTY INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	10.	10.	
INTEREST FROM STREET SQUASH	125,000.	125,000.	
NONPASSIVE INCOME FROM WHI FIXED INCOME FUND III, LP K-1	1,516.	1,516.	
NONPASSIVE INCOME FROM WHI NFP FUND, LLC K-1	30,191.	30,191.	
NONPASSIVE INCOME FROM WHI REALTY FUND, LLC K-1	<1,304.>	<1,304.>	
NONPASSIVE INCOME FROM WHI REALTY FUND III, LP K-1	<1,866.>	<1,866.>	
GUARANTEED PAYMENTS FROM WHI REALTY FUND, LLC K-1	26.	26.	
TOTAL TO FORM 990-PF, PART I, LINE 11	346,532.	355,837.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,059.	1,059.		0.
TO FM 990-PF, PG 1, LN 16A	1,059.	1,059.		0.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ADVISORY FEES	3,858.	1,929.		1,929.
FINANCIAL SERVICE FEE	117,200.	106,000.		11,200.
TO FORM 990-PF, PG 1, LN 16B	121,058.	107,929.		13,129.

FORM 990-PF | TAXES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE TAX PAYMENTS	104.	0.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND II, LLC K-1	120.	120.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND III, LP K-1	424.	424.		0.
FOREIGN TAXES FROM WHI GROWTH FUND, LP K-1	121.	121.		0.
FOREIGN TAXES FROM WHI NFP FUND, LLC K-1	1,454.	1,454.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	131.	131.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	91.	91.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	<47.>	<47.>		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	67.	67.		0.
FOREIGN TAXES FROM WHI REALTY FUND, LLC K-1	12,354.	12,354.		0.
FOREIGN TAXES FROM WHI REALTY FUND III, LLC K-1	12.	12.		0.
FOREIGN TAXES FROM WHI TECHNOLOGY FUND, LLC K-1	20.	20.		0.
FEDERAL TAXES	17,900.	0.		0.
TO FORM 990-PF, PG 1, LN 18	32,751.	14,747.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EVENT EXPENSE	500.	0.		0.
FILING FEES	36.	0.		36.
INVESTMENT ADVISORY FEES	6,318.	6,318.		0.
SECTION 988 LOSS FROM WHI FIXED INCOME FUND II, LLC K-1	416.	416.		0.
SECTION 988 LOSS FROM WHI FIXED INCOME FUND III, LP K-1	643.	643.		0.
SECTION 988 LOSS FROM WHI NFP FUND LLC K-1	12,970.	12,970.		0.
SECTION 988 LOSS FROM WHI PRIVATE EQUITY FUND II K-1	3.	3.		0.
SECTION 988 LOSS FROM WHI PRIVATE EQUITY FUND III, LP K-1	110.	110.		0.
SECTION 988 LOSS FROM WHI PRIVATE EQUITY FUND, LLC K-1	2,802.	2,802.		0.
SECTION 988 LOSS FROM WHI REALTY FUND III, LP K-1	604.	604.		0.
SECTION 988 LOSS FROM WHI REALTY FUND, LLC K-1	52.	52.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS VENTURE PARTNERS LLC K-1	534.	534.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM PANACEA FUND, LLC K-1	2,508.	2,508.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI GROWTH FUND K-1	51,027.	51,027.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II LLC K-1	11,134.	11,134.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III K-1	27,439.	27,439.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND K-1	2,058.	2,058.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FORM WHI NFP FUND, LLC K-1	68,405.	68,405.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FORM WHI MORULA FUND II K-1	9,024.	9,024.		0.

DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS K-1	17,892.	17,892.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY FUND II K-1	35,051.	35,051.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY FUND III K-1	6,283.	6,283.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY FUND IV K-1	17,753.	17,753.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND III, LP K-1	2,380.	2,380.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND II, LP K-1	23,109.	23,109.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	11,239.	11,239.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI TECHNOLOGY FUND, LLC K-1	6,399.	6,399.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI VENTURE FUND I K-1	623.	623.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI FIXED INC II K-1	3,999.	3,999.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI FIXED INC III K-1	13,718.	13,718.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI GROWTH FUND K-1	1,001.	1,001.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI MORULA FND LP K-1	109.	109.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI NFP FUND, LLC K-1	7,980.	7,980.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI PRIVATE K-1	2,632.	2,632.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI PRIVATE II K-1	328.	328.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI PRIVATE III K-1	326.	326.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI PRIVATE IV K-1	1,871.	1,871.	0.

INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REALTY III K-1	1,052.	1,052.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REALTY II K-1	436.	436.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI REALTY LLC K-1	571.	571.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS FROM WHI TECHNOLOGY K-1	47.	47.	0.
SECTION 179 EXPENSE DEDUCTION FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	17.	17.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	6.	6.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS II K-1	26.	26.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS III K-1	3.	3.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI PRIVATE EQUITY MANAGERS IV K-1	2.	2.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI FIXED INCOME FUND III K-1	2.	2.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI REALTY FUND, LLC K-1	4.	4.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI REALTY FUND II, LP K-1	14.	14.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI VENTURES FUND I, LLC K-1	1.	1.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI NFP FUND, LLC K-1	1.	1.	0.
CHARITABLE CONTRIBUTION EXPENSE FROM WHI REALTY FUND III, LP K-1	7.	7.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MANAGERS K-1	467.	467.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MNGRS II K-1	461.	461.	0.
SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MNGRS III K-1	96.	96.	0.

SECTION 59(E)(2) EXPENDITURES FROM WHI PRIVATE EQUITY MNGRS IV K-1	57.	57.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM JDI MONTCLAIR LLC K-1	26,944.	26,944.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI FIXED INCOME FUND II, LLC K-1	3.	3.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI MORULA FUND II, LP K-1	3.	3.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI NFP FUND, LLC K-1	196.	196.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	292.	292.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI PRIVATE EQUITY MANAGERS IV K-1	25.	25.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI REALTY FUND, LLC K-1	627.	627.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI REALTY FUND II, LLC K-1	127.	127.	0.
DEDUCTIONS - MISCELLANEOUS NON 2% FROM WHI REALTY FUND III, LLC K-1	1,140.	1,140.	0.
NONDEDUCTIBLE EXPENSES FROM WHI VENTURE FUND I K-1	228.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND K-1	174.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND II K-1	43.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND III K-1	73.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND IV K-1	28.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND, LLC K-1	7.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND II, LP K-1	359.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND III, LP K-1	1.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI FIXED INCOME FUND III, LP K-1	11.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI MORULA FUND II K-1	6.	0.	0.

NONDEDUCTIBLE EXPENSES FROM WHI NFP FUND, LLC K-1	25.	0.		0.
OTHER NONDEDUCTIBLE EXPENSES	12,191.	0.		0.
TO FORM 990-PF, PG 1, LN 23	395,049.	381,367.		36.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES - ADVENT	230,740.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	230,740.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SANFORD BERNSTEIN	FMV	82,634.	88,695.
WHI MORULA FUND II, LP	FMV	198,001.	131,661.
WHI NFP FUND, LLC	FMV	4,125,341.	4,468,060.
WHI REALTY FUND, LLC	FMV	257,334.	200,934.
WHI REALTY FUND II, LLC	FMV	1,178,396.	1,086,216.
WHI REALTY FUND III, L.P.	FMV	162,646.	138,764.
WHI VENTURE FUND, LLC	FMV	21,719.	20,018.
WHI TECHNOLOGY FUND, LLC	FMV	335,968.	353,322.
WHI PRIVATE EQUITY MANAGERS FUND, LLC	FMV	425,980.	505,585.
WHI PRIVATE EQUITY MANAGERS FUND II	FMV	894,708.	947,063.
WHI PRIVATE EQUITY MANAGERS FUND III	FMV	170,635.	193,890.
WHI PRIVATE EQUITY MANAGERS FUND IV	FMV	410,281.	438,857.
WHI GROWTH FUND Q.P., L.P.	FMV	4,208,173.	4,527,196.
WHI PRIVATE EQUITY CORP I	FMV	2,973,390.	3,318.
WHI PRIVATE EQUITY CORP II	FMV	579,246.	281,886.
WHI FIXED INCOME FUND, LLC	FMV	42,977.	39,556.
WHI FIXED INCOME FUND II, LLC	FMV	304,832.	206,203.
WHI FIXED INCOME FUND III, LLC	FMV	1,175,385.	893,192.
HARRIS VENTURE PARTNERS, LLC	FMV	33,161.	27,206.
PANACEA FUND II	FMV	79,567.	69,589.
JDI MONTCLAIR, LLC	FMV	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		17,660,374.	14,621,211.

FORM 990-PF — OTHER ASSETS — STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
NOTES RECEIVABLE	5,000,000.	5,000,000.	5,000,000.
DIVIDENDS RECEIVABLE	96.	69.	69.
INTEREST RECEIVABLE	75,000.	73,264.	73,264.
ACCOUNTS RECEIVABLE	258,770.	0.	0.
TO FORM 990-PF, PART II, LINE 15	5,333,866.	5,073,333.	5,073,333.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL INCOME TAX PAYABLE	12,500.	13,500.
TOTAL TO FORM 990-PF, PART II, LINE 22	12,500.	13,500.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BETH STEPHENS 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	ASSISTANT TREASURER 1.00	0.	0.	0.
CHARLES POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
GEORGE POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JAMES POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JEAN POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
MICHAEL S. RESNICK 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	TREASURER 1.00	0.	0.	0.
RICHARD POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
VIRGINIA POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	PRESIDENT/SECRETARY/DIRECT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF | PART XV - LINE 1A | STATEMENT 15

LIST OF FOUNDATION MANAGERS

NAME OF MANAGER
RICHARD POLSKY
VIRGINIA POLSKY

Part XV, Line 3A

FEIN #36-3866528

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2011

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Adjuvant Foundation						
FEIN # 36-3866528						
Church Street School [as fiscal sponsor for Jazz Standard Discovery Program]	74 Warren St New York, NY 10007	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$15,000
Corporation of Haverford College	370 Lancaster Avenue Haverford, PA 19041	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$500
Dieu Donne Paper Mill, Inc.	315 W 36th St New York, NY 10018	N/A	Public	General Operating Support/Annual Gift	7/18/2011	$10,000
Erikson Institute	451 N LaSalle Chicago, IL 60654	N/A	Public	General Operating Support/Annual Gift	12/6/2011	$10,000
Ethical Culture Fieldston Schools	33 Central Park West New York, NY 10023	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$10,000
Massachusetts General Hospital	55 Fruit Street Bulfinch 370 - A Boston, MA 02114	N/A	Public	General Operating Support/Annual Gift	7/18/2011	$350,000
New York Public Library	476 Fifth Avenue New York, NY 10018-	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$1,000
Norman Mass Foundation	654 Madison Ave. New York, NY 10021	N/A	Public	General Operating Support/Annual Gift	9/23/2011	$3,000
Ounce of Prevention Fund	33 West Monroe, Suite 2400 Chicago, IL 60603-	N/A	Public	General Operating Support/Annual Gift	7/18/2011	$2,000
Ounce of Prevention Fund	33 West Monroe, Suite 2400 Chicago, IL 60603-	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$2,000
Planned Parenthood Federation of America, Inc.	434 West 33rd Street New York, NY 10001	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$5,000
Research Foundation of SUNY [as fiscal sponsor for the Hudson Valley Writing Program]	SUNY New Paltz 1 Hawk Drive, Old Main Building, Room 323 New Paltz, NY 12561	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$5,000
Rhode Island Hospital Foundation	2 Dudley St., Suite 200 Providence, RI 02903	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$250,000
Saint Ann's School	129 Pierrepont St. Brooklyn Heights, NY 11201	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$10,000
Sherman & Ruth Weiss Community Library [aka Hayward Library]	P O Box 917 Hayward, WI 54843	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$500
SquashBusters Inc.	795 Columbus Ave. Roxbury Crossing, MA 02120	N/A	Public	General Operating Support/Annual Gift	6/21/2011	$10,000
StreetSquash	40 W 116th Street New York, NY 10026	N/A	Public	General Operating Support/Annual Gift	5/10/2011	$25,000
StreetSquash	40 W. 116th Street New York, NY 10026	N/A	Public	General Operating Support/Annual Gift	10/11/2011	$325,000

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2011

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Total Adjuvant Foundation (18 items)						$1,034,000

Form **8868** (Rev. January 2012) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ▶ [X]
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file).* You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print		
File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. THE ADJUVANT FOUNDATION	Employer identification number (EIN) or [X] 36-3866528
	Number, street, and room or suite no. If a P.O. box, see instructions 191 NORTH WACKER DRIVE, STE 1500	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-1899	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
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

- The books are in the care of ▶ WILLIAM HARRIS INVESTORS, INC. 191 NORTH WACKER DRIVE, SUITE 1500 - 60606-1899

Telephone No. ▶ (312) 621-0590 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning ______ , and ending ______ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	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.	3a	$ 15,000.
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.	3b	$ 7,500.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 7,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form 8868 (Rev. 1-2012)

123841
01-04-12

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

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

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

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

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions.

Name of exempt organization or other filer, see instructions
THE ADJUVANT FOUNDATION

Employer identification number (EIN) or
[X] 36-3866528

Number, street, and room or suite no. If a P O. box, see instructions.
191 NORTH WACKER DRIVE, STE 1500

Social security number (SSN)
[ ]

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
CHICAGO, IL 60606-1899

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

- The books are in the care of ▶ WILLIAM HARRIS INVESTORS, INC.
191 NORTH WACKER DRIVE, SUITE 1500 - 60606-1899
Telephone No. ▶ (312) 621-0590 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

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

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

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

7 State in detail why you need the extension
ALL INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN RECEIVED. AN EXTENSION OF TIME TO FILE IS HEREBY REQUESTED.

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	$ 15,000.
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	$ 15,000.
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 ▶ Title ▶ CPA Date ▶ 8/15/2012

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01-06-12