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Form 990-P.F

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

	foundation	, 2011	, and ending	A Em	ployer identification num	nhor
	WOOD FOUNDATION				6-3890717	
	and street (or P O box number if mail is not delivered to structure and street to P O box number if mail is not delivered to structure.	eet address)	Room/suite		ephone number (see the 847) 295-866	
City or to	own IETKA		ZIP code 60093	C If e	exemption application is	pending, check here 🕨 🔲
G Ch	eck all that apply: Initial return	Initial Return of a form	mer public charity	D 1 For	reign organizations, chec	k here
	Final return Address change	Amended return Name change			reign organizations meet re and attach computatio	
H (Check type of organization X Section 50 Section 4947(a)(1) nonexempt charitable t	1(c)(3) exempt private for rust Other taxable of	oundation private foundation		private foundation status	
		counting method X C		un	der section 507(b)(1)(A),	, check here
<u> </u>	2,930,083. (Part !	Other (specify) , column (d) must be on	cash basis)		the foundation is in a 60- der section 507(b)(1)(B)	
Part	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 investmer income	nt ((c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
-	1 Contributions, gifts, grants, etc, received (att sch)	815.				
	2 Ck ► X if the foundn is not req to att Sch B					
	3 Interest on savings and temporary cash investments	21.	2	1.		1
	4 Dividends and interest from securities	84,644.	84,64			
	5a Gross rents .					
	b Net rental income or (loss)		<u> </u>			
R E V	6 a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all					
V E	assets on line 6a 7 Capital gain net income (from Part IV, line 2)		25,37	1.		
N	8 Net short-term capital gain				25,371.	
Ŭ	9 Income modifications			-		
	10a Gross sales less returns and allowances					
	b Less Cost of goods sold					
	c Gross profit/(loss) (att sch)					
	11 Other income (attach schedule) .			ŀ		
	12 Total. Add lines 1 through 11 .	85,480.	110,03	6.	25,371.	<u> </u>
~	13 Compensation of officers, directors, trustees, etc					
2012	14 Other employee salaries and wages .					
	15 Pension plans, employee benefits					<u></u>
© D M	h Accounting food (ottook ook) T - 1 6h C+m+	800.			RECE	IVED
"	c Other prof fees (attach sch) T16c Stmt					ő
MAY	17 Interest				18 MAY 1	5 2012 9
	18 Taxes (attach schedule)(see instrs) .			_	<u> </u>	<u> </u>
寧 f f	19 Depreciation (attach sch) and depletion				OCDE	
RATING AND					OCOL	
C) A E	22 Printing and publications					
	23 Other expenses (attach schedule)			<u> </u>		
E N		15.				
S E S	24 Total operating and administrative expenses. Add lines 13 through 23	6,522.				
3	25 Contributions, gifts, grants paid	300,000.				300,000.
	26 Total expenses and disbursements. Add lines 24 and 25	306,522.				300,000.
	27 Subtract line 26 from line 12:					
	a Excess of revenue over expenses and disbursements	-221,042.				
	b Net investment income (if negative, enter -0-)		110,03	6.		
	C Adjusted net Income (if negative, enter -0-)				25,371.	



Day		Attached schedules and amounts in the description	nd of year		
Par	[]]	Balance Sheets Additional Sheetings and animoths in the description column should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	94,595.	172,061.	172,061.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
	Į	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 sch)			<u> </u>
A S		Less: allowance for doubtful accounts			
5	8	Inventories for sale or use			
S E T	9	Prepaid expenses and deferred charges			
Ś	10 a	Investments – U S and state government obligations (attach schedule)			
	l t	investments — corporate stock (attach schedule) L-10b Stmt	3,125,358.	2,853,150.	2,758,022.
	(: 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 ▶			
		Less accumulated depreciation (attach schedule)			
	15	Other assets (describe			
	16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item l)	3,219,953.	3,025,211.	2,930,083.
L	17	Accounts payable and accrued expenses	3/213/333.	3,023,211.	2/330/0031
Ī	18	Grants payable		··· ·	1
A B	19	Deferred revenue			1
.!	20	Loans from officers, directors, trustees, & other disqualified persons			1
ī	21	Mortgages and other notes payable (attach schedule) .			1
T	22	Other liabilities (describe ►)			1
Ε		T. 18 1999 () 11 17 1 000			
<u> </u>	23	Total liabilities (add lines 17 through 22)			1
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
N F E U	24	Unrestricted			
TN	25	Temporarily restricted			4
A D	26	Permanently restricted			4
A B S A L T		Foundations that do not follow SFAS 117, check here . X and complete lines 27 through 31.			
FA	27	Capital stock, trust principal, or current funds	3,219,953.	3,025,211.]
SNC	28	Paid-in or capital surplus, or land, building, and equipment fund			
OERS	29	Retained earnings, accumulated income, endowment, or other funds]
RS	30 31	Total net assets or fund balances (see instructions) Total liabilities and net assets/fund balances	3,219,953.	3,025,211.	-
Dar	 -	(see instructions) Analysis of Changes in Net Assets or Fund Balance	3,219,953.	3,025,211.	
					<u> </u>
	end-	net assets or fund balances at beginning of year — Part II, colum of year figure reported on prior year's return)	nn (a), line 30 (must agr	. 1	3,219,953.
		r amount from Part I, line 27a		2	-221,042.
		increases not included in line 2 (itemize) See Other Increases S	tmt	<u>3</u>	26,300.
4		lines 1, 2, and 3	•	4	3,025,211.
		ases not included in line 2 (itemize)	. Part II solume (h) !:=		3 025 211
O	rotal	net assets or fund balances at end of year (line 4 minus line 5) -	– marcii, column (b), line	<u>-</u> _∪∪ , b	3,025,211.

rgar	(b) How acc (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company) (b) How acc P — Purct D — Dona				hase	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a	SEE ATTACHED SCHEDU	LE		P		Various	Various
Ŀ)						
- 0	•						
d	I						
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other bas plus expense of sal			(h) Gain or (e) plus (f) m	
a	914,464.		88	9,093.			25,371.
Ŀ						·	
			·····	-			
	1	****					
			 .				
	Complete only for assets showing	ng gain in column (h) and owned by				(I) Gains (Col	
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column over column (j), if a			ain minus column (an -0-) or Losses (f	
a	0.	0.		0.			25,371.
Ŀ)						
C	1						<u></u>
E						<u></u> -	
2	Capital gain net income or (net	capital loss). If gain, also If (loss), ent	enter in Part I, line 7 ter -0- in Part I, line 7		2		25,371.
3	Net short-term capital gain or (lo	oss) as defined in sections 1222(5) a	and (6)				
		8, column (c) (see instructions). If (7				
	in Part I, line 8	o, column (c) (see instructions). If (3		25,371.
Rai		Section 4940(e) for Reduce	d Tax on Net Investm	ent Inco	me	-	
	es,' the foundation does not qualit	on 4942 tax on the distributable am fy under section 4940(e) Do not con	nplete this part.			Yes	X No
_1		each column for each year; see the		any entrie	s.		
	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use as:	sets	(col	(d) Distribution umn (b) divided	
	2010	299,494.	3,33	0,666.			0.089920
	2009		3,06	6,381.			
	2008		3,59	5,646.			
	2007	250,000.		<u>9,126.</u>			0.060399
	2006	222,651.	2,00	3,047.			0.111156
2	Total of line 1, column (d)				2		0.261475
3	Average distribution ratio for the number of years the foundation	5-year base period — divide the tot has been in existence if less than 5	al on line 2 by 5, or by the years .		3		0.087158
4	Enter the net value of noncharit	able-use assets for 2011 from Part)	K. line 5		4		3,075,743.
·			,				
5	Multiply line 4 by line 3				5		268,076.
6	Enter 1% of net investment inco	ome (1% of Part I, line 27b)			6		1,100.
7	Add lines 5 and 6				7		269,176.
8	Enter qualifying distributions fro	m Part XII, line 4			8		300,000.
	If line 8 is equal to or greater the Part VI instructions	an line 7, check the box in Part VI,	line 1b, and complete that p	art using a	a 1%	tax rate. See the	Э

Par	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instruction	s)		
1 a	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 instrs)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V,		1,:	100.
	check here . ► X and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			0.
3	Add lines 1 and 2		1,:	100.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		1,:	100.
6	Credits/Payments:			
а	2011 estimated tax pmts and 2010 overpayment credited to 2011 6a 829.			
b	Exempt foreign organizations — tax withheld at source			ļ
c	Tax paid with application for extension of time to file (Form 8868) .			
d	Backup withholding erroneously withheld			
	Total credits and payments. Add lines 6a through 6d		{	329.
8	Enter any penalty for underpayment of estimated tax. Check here			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			271.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			0.
11	Enter the amount of line 10 to be. Credited to 2012 estimated tax			
Par	t VII-A Statements Regarding Activities			
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it		Yes	No
	participate or intervene in any political campaign?	1a		Х
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		Х
	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?	1 c		x
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:			
	(1) On the foundation \$ (2) On foundation managers \$.		
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers > \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If 'Yes,' attach a detailed description of the activities			
2	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles			<u> </u>
J	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
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b	olf 'Yes,' has it filed a tax return on Form 990-T for this year?	4b		<u> </u>
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		<u>X</u>
	If 'Yes,' attach the statement required by General Instruction T	1		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	1		
	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?	7	_ <u>X</u>	
	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV Enter the states to which the foundation reports or with which it is registered (see instructions)			 -
oa	Lenter the states to which the foundation reports of with which it is registered (see instructions)			
b	off 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 <i>General Instruction G? If 'No,' attach explanation</i>	8b		 j
_				
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			
BAA	and addresses	10 orm 99	0-PF	(2011)
	· · · · · · · · · · · · · · · · · · ·	J J.J		~~ ' ' ' ' '

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Par	rt VII-A Statements Regarding Activities (continued)	<u> </u>		· .	
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		Χ
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified advisory privileges? If 'Yes,' attach statement (see instructions)	d person had	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption a Website address $\dots \qquad \qquad \stackrel{\blacktriangleright}{N}/\underline{A}$	ipplication?	13	Х	
14	The books are in care of ► GWEN M. WASMUTH Telephone	no ► <u>(847)</u> 60045	295	-866	51
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here	> 15			
	and enter the amount of tax-exempt interest received or accrued during the year	'' -		Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other autibank, securities, or other financial account in a foreign country?		16	103	Х
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name foreign country ▶	ne of the	<u> </u>		
Pai	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required		1		
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.		-	Yes	No
1 a	a 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 X No			,
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes X No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes X No			İ
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes X 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 X 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 X No			
ł	b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	_	. 1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ 📙			
(c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1 c		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)).				
i	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 ▶ 20, 20, 20, 20	Yes X No			
ı	b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a) all years listed, answer 'No' and attach statement — see instructions))(2) (2) to	2b	ļ	
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years he	re.			
	► 20 , 20 , 20 , 20				
	a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	Yes X No			
ı	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				
	(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		
4:	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		. 4a		<u>x</u>
ı	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				
BAA	the tax year beginning in 2011?		4b orm 99	n-PF	(2011)
DMA	•	Г	UITH 3 3		لااناع

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Part VII-B Statements Regarding Activit	es for Which Form	1 4720 May Be Requ	uired (continued)		
5a During the year did the foundation pay or incur	=				
(1) Carry on propaganda, or otherwise attemp	t to influence legislation	(section 4945(e))?	Yes X	No	į
(2) Influence the outcome of any specific publi on, directly or indirectly, any voter registra	c election (see section 4 tion drive?	4955); or to carry	Yes X	No	1
(3) Provide a grant to an individual for travel,	study, or other sımılar p	urposes?	Yes X	No	
(4) Provide a grant to an organization other th in section 509(a)(1), (2), or (3), or section	an a charitable, etc, org 4940(d)(2)? (see instru	anization described ctions)	Yes X	No	
(5) Provide for any purpose other than religiou educational purposes, or for the prevention	is, charitable, scientific, n of cruelty to children o	literary, or ranimals? .	Yes X	No	
b If any answer is 'Yes' to 5a(1)-(5), did any of t described in Regulations section 53.4945 or in (see instructions)?	he transactions fail to qual a current notice regardi	ualify under the exception ng disaster assistance 	ons 	. 5b	
Organizations relying on a current notice regar	ding disaster assistance	e check here	▶ 🗌		,
c If the answer is 'Yes' to question 5a(4), does to tax because it maintained expenditure respons	ne foundation claim exer ibility for the grant?	mption from the	Yes	No	i
If 'Yes,' attach the statement required by Regu	lations section 53.4945-	5(d)			1
6a Did the foundation, during the year, receive an on a personal benefit contract?	•	•		No	
b Did the foundation, during the year, pay premii	ums, directly or indirectl	y, on a personal benefit	contract?	6b	X
If 'Yes' to 6b, file Form 8870 7a At any time during the tax year, was the found	ation a party to a probib	uted tax shelter transact	ion? Yes X	No	1
b If 'Yes,' did the foundation receive any proceed				7b	
Part VIII Information About Officers, D	irectors, Trustees,	Foundation Manag	gers, Highly Paid E	Employees,	•
and Contractors		· · · · · · · · · · · · · · · · · · ·			
1 List all officers, directors, trustees, foundation	n managers and their co	ompensation (see instru	uctions).	_	
(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 other allow	
WILLIAM H. DALE					
52 LOCUST ROAD	TRUSTEE		1		
WINNETKA IL 60093	0.50	0.	0.		0.
JEANNE_H DALE					
52 LOCUST ROAD	TRUSTEE		_		
WINNETKA IL 60093	0.50	0.	0.		0.
				<u> </u>	
2 Compensation of five highest-paid employee	s (other than those incl	uded on line 1— see ins	tructions). If none, ent	er '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 other allow	account, ances
NONE			Componsation		
0					
0					
0					
0					
0					
T.1.1				<u> </u>	No = :
Total number of other employees paid over \$50,000				Form 990	None

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

Form 990-PF (2011)

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Form **990-PF** (2011)

BAA

Form 990-PF (2011) GALEWOOD FOUNDATION 36-3890717 F

Part 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	1 a	2,989,254.
	b Average of monthly cash balances	1b	133,328.
	c Fair market value of all other assets (see instructions)	1 c	
	d Total (add lines 1a, b, and c)	1 d	3,122,582.
	e Reduction claimed for blockage or other factors reported on lines 1a and 1c		
	(attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,122,582.
4	(for greater amount, see instructions)	4	46,839.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,075,743.
6		6	153,787.
Ŗā	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operand certain foreign organizations check here ► and do not complete this part.)	ating fo	oundations
1		T ₁ T	153,787.
-	a Tax on investment income for 2011 from Part VI, line 5		133/101.
	b Income tax for 2011. (This does not include the tax from Part VI.).		
		2 c	1,100.
5	c Add lines 2a and 2b	3	152,687.
3	Recoveries of amounts treated as qualifying distributions	4	1327007.
5		5	152,687.
2	Deduction from distributable amount (see instructions)	6	132/001
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	152,687.
	Distributable amount as adjusted. Subtract fine o from fine 3. Effice fiere and on Fact XIII, fine f		132,007.
Pa	Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		200 000
	a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1 a	300,000.
	b Program-related investments — total from Part IX-B	1 b	<u></u>
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	3a	
	a Suitability test (prior IRS approval required)	3b	
	b Cash distribution test (attach the required schedule)	4	300 000
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	300,000.
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	1,100.
6		6	298,900.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether t	he found	lation

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,				152,687.
Ine 7				132,007.
a Enter amount for 2010 only .	•		0.	
b Total for prior years 20, 20, 20				
3 Excess distributions carryover, if any, to 2011:				
a From 2006 126, 614.				Ì
b From 2007 48,082.				
c From 2008 96, 465.				i
d From 2009 122, 263.				
e From 2010 . 133, 973.				i
f Total of lines 3a through e	527,397.			
4 Qualifying distributions for 2011 from Part				
XII, line 4: ► \$ 300,000.				1
a Applied to 2010, but not more than line 2a				ļ
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				152,687.
e Remaining amount distributed out of corpus	147,313.			
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	674,710.	<u> </u>		
b Prior years' undistributed income Subtract				
line 4b from line 2b .		0.		
c Enter the amount of prior years' undistribut- ed 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		0.		
e Undistributed income for 2010. Subtract line 4a from				!
line 2a Taxable amount — see instructions			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) (see instructions)				
8 Excess distributions carryover from 2006 not				
applied on line 5 or line 7 (see instructions)	126,614.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	548,096.			
10 Analysis of line 9:				!
a Excess from 2007 . 48, 082.				1
b Excess from 2008 96, 465.				ļ
c Excess from 2009 122, 263.				
d Excess from 2010 133, 973.			,	
e Excess from 2011 147, 313.			L	

Tax year incident to the control of	orm 990-PF (2011) GALEWOOD FOUNDAT:				36-389071	
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 2a Enter the lesser of the adjusted net income from Part of the minimum measurement return from Part X for income from Part of the minimum measurement return from Part X for income from Part V for income from Part X for income from Pa						N/A
b Check box to indicate whether the foundation is a private operating foundation described in section 4 942(j)(3) or 4942(j)(5) at Entire the sear of the adjusted et income from Part I of the minimum investment return from Part X for each year itself with the private of the p	1a If the foundation has received a ruling or de is effective for 2011, enter the date of the ru	termination letter iling	that it is a private o	perating foundation,	and the ruling	
income from Part 1 of the imperium investment return from Part X for each year 1886d b 85% of the 20 C Qualifying distributions from Part XII, Monoths needed in the 2 of the control of t		_	erating foundation de	scribed in section	4942(j)(3) or	4942(j)(5)
income from Part 1 of the imperium investment return from Part X for each year 1886d b 85% of the 20 C Qualifying distributions from Part XII, Monoths needed in the 2 of the control of t	Г					
Cusifying distributions from Part XII, line if or reach year listed A Amoust included in line 2 not used directly for active conduct of exempt activities Cusifying distributions made directly for active conduct of exempt activities Subfract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon: a "Assats' alternative test relied upon: a "Assats' alternative lest — enter" (1) Value of all assets (2) Value of all assets (3) Value of all assets (4) Value of all assets (5) Value of all assets was relied 2/3 of minorized activities with the second in the conductive of the alternative lest of the conductive of the alternative lest of the conductive of the con	income from Part I or the minimum investment return from Part X for		(b) 2010	(c) 2009	(d) 2008	(e) Total
In the 4 for each year Istated d Amounts notates in line 2; not used directly for active conduct of exempt activities Qualifying distributions made directly for active conduct of exempt activities Subtract line 2 for for line 2 Complete 3a, b, or of or the alternative test relied upon a "Assets' alternative test - enter (1) Value of assets qualifying under section 492(0)3(18)(0) b" Indowners' alternative test - enter 2/3 of minimum investment exteun shown in Part X, line 6 for each year Istate CS Value of assets qualifying under section 492(0)3(18)(0) b" Indowners' alternative test - enter 2/3 of minimum investment exteun shown in Part X, line 6 for each year Istate CS Support directrative test - enter; (1) Total support other than gross investment accome (interest, dividends, rents, payments of support of the properties of the complete test, dividends, rents, payments of support of the properties of the complete this part only if the organization 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 \$5,000. (See section 507(d)(2)) b" List any managers of the foundation who have contributed more than \$5,000. (See section 507(d)(2)) b" List any managers of the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds: If the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds: If the foundation only makes contributions to preselected charitable organizations under other conditions, complete terms 2a, b. c, and the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete terms 2a, b. c, and the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, and telephone number of the person to whom applications should be a	b 85% of line 2a					
for active conduct of exempt activities Columbiting distributions made directly for active conduct of exempt activities Subtract line 2 form line 2 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()(3(B)(b) b Endowment altimative test – enter 2/3 of line 6 for each year listed c "Support" alternative test – enter: (1) Total support other than gross in line 6 for each year listed c "Support" alternative test – enter: (1) Total support other than gross in line 6 for each year listed c "Support" alternative test – enter: (1) Total support other than gross in line 6 for each year listed c "Support" alternative test – enter: (2) Support managers on securities loans (section 512(a)(5)), or royalties) (2) Support from geenst public and 5 or more exempt regimizations as provided in section 495(0)(3(B)(m) (3) Largest amount of support from an exempt organization (4) Gross investment income an exempt organization (4) Gross investment income assets at any time during the year – see instructions.) 1 Information Regarding Foundation Managers: a 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 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 terms 2a, b. c., and the foundation makes gifts, grants, etc., (see instructions) to individuals or organizations under other conditions, complete terms 2a, b. c., and the foundation makes gifts, grants, etc., (see instructions) to individuals or organizations under other conditions, co						
for active conduct of exempt activities Subtract line 2 for mile ne 2 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 gualifying under section 49420(3)(8)(b) b' Endowment alternative test — enter (2) at minor for each year listed c' Support alternative test — enter (2) at minor for each year listed (2) Support formation and support other than gross dividends, rents, payments on securities loans (section 512(a)(5)), or royaltes) (2) Support from geenst public and 5 or more earnet organizations as provided in settion 494(0)(3)(8)(m) . (3) Largest amount of support from an exempt organization (4) Gross investment income assets at any time during the year — see instructions.) 1 Information Regarding Foundation Managers: Lest 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)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here * \(\) If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete thems 2a, b, c, and 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:						
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(1) Value of all assets						
Value of assets qualifying under section 4942()(3)(B)(B)(B)(B)(B)(B)(B)(B)(B)(B)(B)(B)(B)	a 'Assets' alternative test – enter					
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minimum investment returns 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 51/2(a)(5)), or royalties) (2) Support from general public and 5 or more exempt organizations as provided in section 4842(0/308(m)) (3) Largest amount of support from an exempt organization income 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)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here ➤ X 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 terms 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:	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
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 royalities) (2) Support from general public and 5 or more exempt organizations as provided in section 494(0)(30(8)). (3) Largest amount of support from an exempt organization (4) Gross investment income (5) Support from general public and 5 or more exempt organization and exempt organization and exempt organization (6) Gross investment income 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)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here * X or in the foundation makes gifts, grants, etc, (see instructions) to individuals or 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 terms 2a, b. c., and d. a The name, address, and telephone number of the person to whom applications should be addressed.	minimum investment return shown in Part X,					
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more exempt organizations as provided in section 4942()(3)(8)(w)	investment income (interest, dividends, rents, payments on securities loans (section					
(3) Largest amount of support from an exempt organization (4) Gross investment income Supplementary Information (Complete this part only if the organization 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 \$5,000). (See section 507(d)(2)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here Xi 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:	more exempt organizations as provided					
Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see instructions.) Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than \$5,000). (See section 507(d)(2)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here X 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:	(3) Largest amount of support from					
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)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here ► X 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:	(4) Gross investment income				1	
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)) 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 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:	art XV Supplementary Information	Complete this	s part only if the	organization h	ad \$5,000 or mo	re in
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)) 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 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs: Check here ► X 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:	assets at any time during the	e year — see i	nstructions.)			
a partnership or other entity) of which the foundation has a 10% or greater interest 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:	a List any managers of the foundation who had close of any tax year (but only if they have	ve contributed m contributed more	than \$5,000). (See s	section 507(d)(2))		
Check here X 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:	b List any managers of the foundation who ov a partnership or other entity) of which the fo	n 10% or more oundation has a 1	of the stock of a corp 0% or greater intere	oration (or an equal st	ly large portion of the	e ownership of
b The form in which applications should be submitted and information and materials they should include c Any submission deadlines:	Check here ► X if the foundation only m requests for funds. If the foundation makes	akes contribution	s to preselected char	ritable organizations		
c Any submission deadlines:		of the person to	whom applications s	hould be addressed		
c Any submission deadlines:						
	b The form in which applications should be su	bmitted and infor	rmation and material	s they should includ	e·	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.	c Any submission deadlines:					
	d Any restrictions or limitations on awards. su	ch as by geograf	ohical areas, charital	ole fields, kinds of in	nstitutions, or other fa	actors.

Part XV | Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Foundation Recipient Purpose of grant or contribution show any relationship to status of Amount any foundation manager or recipient Name and address (home or business) substantial contributor a Paid during the year MIDWEST PALLIATIVE HOSPICE CENTER TO ASSIST IN 2050 CLAIRE COURT PUBLIC GLENVIEW IL 60025 OPERATING EXPENSES 150,000. SJOGREN'S SYNDROME FOUNDATION TO ASSIST IN 6707 DEMOCRACY BLVD **BETHESDA** MD 20817 PUBLIC OPERATING EXPENSES 150,000. Total 3a 300,000. **b** Approved for future payment

Total

3ь

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelate	d business income	Excluded by	section 512, 513, or 514	(e)
Program service revenue	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income (See instructions)
a					
b					
c					
cd					
e					
ſ					
g Fees and contracts from government agencies			<u> </u>		· ·
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	21.	
4 Dividends and interest from securities			14	84,644.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					· ·
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income .		- <u>-</u>			
8 Gain or (loss) from sales of assets other than inventory			18	25,350.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory .			<u> </u>		
11 Other revenue			33	. 101	<u> </u>
a			 		<u> </u>
b					
c	<u> </u>				
d	1				
e	 				
12 Subtotal. Add columns (b), (d), and (e)				110,015.	
13 Total. Add line 12, columns (b), (d), and (e)				13 _	110,015.
(See worksheet in line 13 instructions to verify calculation	าร.)				

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

Line No. ▼	accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** No Yes 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: 1a(1) Х (1) Cash Х (2) Other assets 1a (2) **b** Other transactions: Х (1) Sales of assets to a noncharitable exempt organization 1b(1) Х 1b(2) (2) Purchases of assets from a noncharitable exempt organization Х (3) Rental of facilities, equipment, or other assets 1b (3) 1b(4) Х (4) Reimbursement arrangements Х 1 b (5) (5) Loans or loan guarantees . . Х 1b(6) (6) Performance of services or membership or fundraising solicitations Х c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1 c 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. (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements (b) Amount involved 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? b If 'Yes,' complete the following schedule (b) Type of organization (c) Description of relationship (a) Name of organization Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge May the IRS discuss Sign this return with the preparer shown below Here instructions Signature of officer or trustee Date Title Preparer's signature Date Print/Type preparer's name **24**05/08/12 GWEN M. WASMUTH self-employed Paid

Preparer **Use Only**

BAA

Firm's name Firm's address

E WESTMINSTER 164 FOREST LAKE

SERVICES, INC FINANCIA

60045 ΙL

Firm's EIN ► 38

Phone no

(847)295-8661

Form 990-PF (2011)

1

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

GAIN ON SALE OF STOCKS	25,370.
PRINCIPAL PAYDOWN	930.

Total

26,300.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GMW FINANCIAL SERVIC	TAX PREPARATION	800.			

Total

800.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JPMORGAN	INVESTMENT MANAGEMENT	5,707.			

Total

5,707.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

	End of Year		
Line 10b - Investments - Corporate Stock:	Book Value	Fair Market Value	
SEE ATTACHED INVENTORY SCHEDULE	2,853,150.	2,758,022	

Total

<u>2,853,150.</u> <u>2,758,022.</u>

		GALEWOOD FOUNDATION - SALES 2011			
DATE	DATE		Sales	Adjusted	Gain/
PURCHASED	SOLD	NAME	2011	Cost	(Loss)
		DODOE & INTERNATIONAL STOCK ELIND			
2/7/2006		ISHARES RUSSELL 1000 GROWTH INDEX FUND			
5/10/2007	12/19/2011 ISHAI	ISHARES RUSSELL MIDCAP GROWTH FUND	24,151.52	(25,864 32)	(1,712 80)
6/7/2007	11/30/2011	11/30/2011 JPMORGAN ASIA EQUITY FUND	65,737 15	(00 000 02)	(4,262 85)
6/7/2007	12/15/2011	12/15/2011 JPMORGAN INTREPID AMERICA FUND	25,000 00	(31,435.77)	(6,435 77)
6/7/2007	12/15/2011 JPMO	JPMORGAN US LARGE CAPITAL CORE PLUS	25,000 00	(27,304.50)	(2,304 50)
2/22/2006	12/15/2011	12/15/2011 PROFESSINALLY MANAGED PORTFOLIOS	25,000 00	(26,826 58)	(1,826 58)
5/11/2007	12/15/2011	12/15/2011 T ROWE PRICE INTL FUNDS-NEW ASIA FUND	25,000 00	(29,440 38)	(4,440 38)
1/29/2010	8/11/2011 ISHAI	ISHARES BARCLAYS TIPS BOND FUND	82,146 41	(74,808 91)	7,337 50
	8/16/2011	8/16/2011 JPMORGAN SHORT DURATION BOND FUND	75,000 00	(54,236 16)	20,763 84
5/14/2009	12/15/2011	12/15/2011 JPMORGAN SHORT DURATION BOND FUND	1,000 00	(19,936 73)	(18,936 73)
9/24/2009	7/13/2011	7/13/2011 JPMORGAN STRATEGIC INCOM OPPORTUNITIES F	189,443.47	(188,299.71)	1,143 76
8/19/2009	8/19/2011	8/19/2011 BARCLAYS BRIC 98% PPN MD	34,844 70	(30,940 29)	3,904.41
7/1/2010	7/22/2011 BREN	BREN LINKED TO ASIA BASKET	20,860 00	(00 000'09)	10,860 00
12/1/2009	9/8/2011 GS 9I	GS 9M EAFE NOTE	38,341 38	(40,000 00)	(1,658 62)
5/6/2009	1/24/2011	1/24/2011 GS EAFE NOTE	40,071 86	(40,000 00)	71 86
10/14/2010	8/18/2011	8/18/2011 GS CONT BUFF EQ NOTE	26,500 00	(20,000.00)	00 005'9
8/19/2009	2/17/2011	2/17/2011 HSBC 18M SPX MKT PLS NOTE	39,467.18	(30,000.00)	9,467 18
4/25/2008	5/2/2011 MOR	MORGAN STANLEY ARN SPX 5/2/11	20,000 00	(20,000 00)	•
	4/14/2011	4/14/2011 MS COMMODITY CPN 4/14/11	46,900 00	(40,000 00)	00 006'9
		GRAND TOTALS FOR A/C 73106-00-6	914,463.67	(889 093 35)	25.370.32

•	GALEWOOD FOUNDATION - INVENTORY 2011		
DATE		Inventory	FMV
PURCHASED		@12/31/11	@12/31/11
2/7/2006	AP ALTERNATIVE ASSETS FUND LP	56.841 75	25,350 00
2/2/2011	BARCLAYS BREN ASIA BASKET	40,000 00	34,984 00
6/2/2011	BARCLAYS CONT BUFFERED EQ SPX	70,000 00	67,606 00
3/10/2010	BREN ASIA V EUR DIGIPLUS	30,000 00	34,575 00
4/13/2011	DB CALLABLE PALLDIUM CP NOTE	40,000 00	33,588 00
	DODGE & INTERNATIONAL STOCK FUND	88.371 15	53,877 65
10/6/2010	DREYFUS/LAUREL FUNDS	52,938 12	46,665 45
3/25/2009	EATON VANCE MUT FDS TR (GLOBAL)	64,107 61	60.615 90
6/9/2010	EATON VANCE MUTUAL FUNDS (FLT RT CL 1)	110,000 00	127,313 81
10/24/2011	GS BREN EEM	30,000 00	30,166 80
2/18/2010	GS CONT BUFF EQ SPX	115,000 00	126,451.40
12/15/2010	HIGHBRIDGE DYNAMIC COMMODITIES	53.964 50	55,213 55
2/7/2006	ISHARES RUSSELL 1000 GROWTH INDEX FUND	107,789 80	115,580 00
12/22/2006	ISHARES RUSSELL 2000 INDEX FUND	28,024 00	29,500 00
5/10/2007	ISHARES RUSSELL MIDCAP GROWTH FUND	42.349 26	41,012 25
2/18/2010	JPM BREN DJUBSF3 2/15/12	25,000 00	28,455 00
9/14/2011	JPM BREN EAFE	70,000 00	65,586 00
	JPMORGAN EMERGING MARKETS EQUITY	50.028 79	42,454 48
	JPMORGAN HIGH YIELD BOND FUND	73.862 12	73.668 76
11/27/2009	JPMORGAN INTERNATIONAL CURRENCY INCOME FUND	50.000 00	48,485 36
	JPMORGAN INTERNATIONAL VALUE FUND	58,982 81	59,141 08
6/7/2007	JPMORGAN INTREPID AMERICA FUND	151.166 43	127,829 37
	JPMORGAN MARKET EXPANSION INDEX FUND	100,000 00	97,578 20
2/28/2007	JPMORGAN MID CAP VALUE FUND	60,000 00	54,414 60
5/14/2009	JPMORGAN SHORT DURATION BOND FUND	259.393 45	266,950 97
9/24/2009	JPMORGAN STRATEGIC INCOM OPPORTUNITIES FUND	243,995 84	240,870 37
8/9/2011	JPMORGAN TR INFL MANAGED BD	95,000 00	93.571 42
6/7/2007	JPMORGAN US LARGE CAPITAL CORE PLUS	222.695.50	224,292 91
7/27/2007	JPMORGAN US REAL ESTATE FUND	49.905.80	41,154 04
8/19/2010	LONGLEAF PARTNERS FUND TRUST	80,000 00	86,878 57
6/12/2009	MATTHEWS PACIFIC TIGER FUND	65,000 00	73,511 79
9/2/2011	MS 95% PPN BRTIC BASKET	25,000 00	22,000 00
12/22/2006	PROFESSINALLY MANAGED PORTFOLIOS	88,173 42	90,767.13
4/27/2011	SG REN SPX	70.000 00	65,597 00
5/11/2007	T ROWE PRICE INTL FUNDS-NEW ASIA FUND	85,559 62	72,314 90
		2,853,149 97	2,758,021 76