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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation GOODMAN FAMILY FOUNDATION		A Employer identification number 36-3956748
Number and street (or P O box number if mail is not delivered to street address) 4711 GOLF RD	Room/suite 1000	B Telephone number (see instructions) 847-674-8020
City or town, state, and ZIP code SKOKIE, IL 60076		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. ☒ 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) \$ 19,071,832	J Accounting method: ☒ Cash ☐ 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) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,340,040			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	537,107	527,241		
5a	Gross rents	335,000	46,900		
b	Net rental income or (loss) < 72,783 >				
6a	Net gain or (loss) from sale of assets not on line 10	173,885			
b	Gross sales price for all assets on line 6a 4,465,742				
7	Capital gain net income (from Part IV, line 2)		173,885		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	2,386,032	748,026		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	27,379	14,357		13,022
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	51,588	51,588		
17	Interest	193,906	27,145		
18	Taxes (attach schedule) (see instructions)	2,327			
19	Depreciation (attach schedule) and depletion	211,549	19,755		
20	Occupancy				
21	Travel, conferences, and meetings	51,837			51,837
22	Printing and publications				
23	Other expenses (attach schedule)	37605			37,605
24	Total operating and administrative expenses. Add lines 13 through 23	576,191	112,845		
25	Contributions, gifts, grants paid	846,809			846,809
26	Total expenses and disbursements. Add lines 24 and 25	1,423,000	112,845		949,273
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	963,032			
b	Net investment income (if negative, enter -0-)		635,181		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2011)

SCANNED AUG 08 2012

Revenue

Operating and Administrative Expenses

P 7

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	128,593	182,739	182,739
	2 Savings and temporary cash investments	174,037	118,189	118,189
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	11,138,127	13,032,833	13,875,058
	c Investments—corporate bonds (attach schedule)	250,000	250,000	250,000
	11 Investments—land, buildings, and equipment, basis ▶ 4,443,962			
Less: accumulated depreciation (attach schedule) ▶ 401,458	4,254,053	4,042,504	4,042,504	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	1,624,811	603,342	603,342	
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 I)	17,569,621	18,229,607	19,071,832	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	3,825,000	3,825,000	
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	3,825,000	3,825,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	13,744,621	14,404,607	
	30 Total net assets or fund balances (see instructions)	13,744,621	14,404,607	
31 Total liabilities and net assets/fund balances (see instructions)	17,569,621	14,404,607		

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	13,744,621
2 Enter amount from Part I, line 27a	2	963,032
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	14,707,653
5 Decreases not included in line 2 (itemize) ▶ <i>EXCESS FMV OF DONATED STOCK OVER COST</i>	5	303,046
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,404,607

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 PUBLICLY TRADED SECURITIES	P		
b CONDOMINIUM UNITS	P	12-23-10	8-12-11
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 3,337,640		3,373,096	< 35,456 >
b 1,128,102		918,761	209,341
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	173,885
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	980,073	13,874,054	.070641
2009	996,237	12,513,050	.079616
2008	603,246	12,175,009	.049548
2007	538,154	11,152,535	.048254
2006	495,451	9,008,609	.054997

2 Total of line 1, column (d)	2	.303056
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	.060611
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	14,374,698
5 Multiply line 4 by line 3	5	871,265
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,352
7 Add lines 5 and 6	7	877,617
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	949,273

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	6,352	
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	6,352	
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	6,352	
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	471	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	9,000	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	9,471	
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	3,119	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <u>3,119</u> Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0</u> (2) On foundation managers. ► \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>ILLINOIS</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>LLGOODMANFDN.ORG</u>	13	X	
14	The books are in care of ► <u>LAURENCE GOODMAN</u> Telephone no. ► <u>847-674-8020</u> Located at ► <u>4711 GOLF RD SKOKIE, IL 60076</u> ZIP+4 ► _____			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
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)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAWRENCE GOODMAN SAME AS FOUNDATION	PRESIDENT 15 HRS.	0	0	0
LAWRENCE ETCHELL SAME AS FOUNDATION	SECY-TREAS. AS NEEDED	0	0	0
SHARYN JOHNSON BOX 8455 GOLETA, CA 93118	DIRECTOR AS NEEDED	0	0	0

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

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

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 FUNDING OF MULTI-YEAR GRANTS FOR DRUG ABSTINANCE PROGRAMS AT 18 CHICAGO AREA HIGH SCHOOLS	163,853
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
3 All other program-related investments. See instructions	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,728,854
b	Average of monthly cash balances	1b	245,786
c	Fair market value of all other assets (see instructions)	1c	4,443,962
d	Total (add lines 1a, b, and c)	1d	18,418,602
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	3,825,000
3	Subtract line 2 from line 1d	3	14,593,602
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	218,904
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,374,698
6	Minimum investment return. Enter 5% of line 5	6	718,735

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	718,735
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,352
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	—
c	Add lines 2a and 2b	2c	6,352
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	712,383
4	Recoveries of amounts treated as qualifying distributions	4	—
5	Add lines 3 and 4	5	712,383
6	Deduction from distributable amount (see instructions)	6	—
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	712,383

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	949,273
b	Program-related investments—total from Part IX-B	1b	—
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	—
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	—
b	Cash distribution test (attach the required schedule)	3b	—
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	949,273
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	6,352
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	942,921

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				712,383
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	60,646			
b From 2007	—			
c From 2008	809			
d From 2009	380,073			
e From 2010	290,014			
f Total of lines 3a through e	731,542			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 949,273				
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				712,383
e Remaining amount distributed out of corpus	236,890			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	968,432			
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 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)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	60,646			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	907,786			
10 Analysis of line 9:				
a Excess from 2007	—			
b Excess from 2008	809			
c Excess from 2009	380,073			
d Excess from 2010	290,014			
e Excess from 2011	236,890			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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).)
- NONE*
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- NONE*
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CHICAGO COMMUNITY TRUST CHICAGO, IL		PUBLIC CHARITY	GENERAL SUPPORT	\$ 250,000
JEWISH FEDERATION OF PALM BEACH COUNTY WEST PALM BEACH, FL		PUBLIC CHARITY	GENERAL SUPPORT, FOOD DISTRIBUTION	\$ 250,000
VARIOUS CHICAGO AREA HIGH SCHOOLS		SCHOOLS	DRUG PREVENTION PROGRAMS	\$ 163,853
ILLINOIS ALCOHOLISM AND DRUG RESEARCH ASSY		PUBLIC CHARITY	DRUG PREVENTION PROGRAMS	\$ 21,500
LAWRENCE HALL YOUTH CTR. CHICAGO, IL		PUBLIC CHARITY	GENERAL SUPPORT	\$ 20,500
YOUTH GUIDANCE ORG. CHICAGO, IL		PUBLIC CHARITY	GENERAL SUPPORT	\$ 50,000
VARIOUS SMALLER DONATIONS TO PUBLIC CHARITIES		PUBLIC CHARITIES	GENERAL SUPPORT	\$ 90,956
Total				3a 846,809
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	537,107	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property	53120	< 72,783 >			
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	173,885	
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)		< 72,783 >		710,992	
13	Total. Add line 12, columns (b), (d), and (e)				13	638,209

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

- | | | | |
|------------|--|------------|-------------------------------------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| (1) | Cash | | ☒ |
| (2) | Other assets | | ☒ |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | ☒ |
| (2) | Purchases of assets from a noncharitable exempt organization | | ☒ |
| (3) | Rental of facilities, equipment, or other assets | | ☒ |
| (4) | Reimbursement arrangements | | ☒ |
| (5) | Loans or loan guarantees | | ☒ |
| (6) | Performance of services or membership or fundraising solicitations | | ☒ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | ☒ |
| d | If the answer to any of the above is "Yes," complete the following schedule. 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. | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

Schedule of Contributors

OMB No 1545-0047

2011

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

Name of the organization

GOODMAN FAMILY FOUNDATION

Employer identification number

36-3956748

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization GOODMAN FAMILY FOUNDATION	Employer identification number 36-3956748
--	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	GOODMAN REAL ESTATE PARTNERSHIP 4711 GOLF RD #1000 SKOKIE, IL 60076	\$ 631,320	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	ALLIANCE BERNSTEIN, L.P. 1345 AVENUE OF AMERICAS NEW YORK, NY 10105	\$ 300,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	LAWRENCE GOODMAN 13746 MONACO WAY PALM BEACH GARDENS, FL 33410	\$ 325,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	ILYSE LOPATIN 2611 HYBERNIA HIGHLAND PK, IL 60035	\$ 40,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	SHARYN JOHNSON Box 8455 GOLETA, CA 93118	\$ 40,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

GOODMAN FAMILY FOUNDATION
FORM 990-PF 2011
36-3956748

PART 1, LINE 1 - CONTRIBUTIONS RECEIVED

GOODMAN REAL ESTATE PARTNERSHIP	631,320
ALLIANCE BERNSTEIN, LP	300,000
ESTATE OF CEBRIN GOODMAN	3,720
LAWRENCE GOODMAN	325,000
SHARYN JOHNSON	40,000
ILYSE LOPATIN	40,000
TOTAL	<u>1,340,040</u>

PART 1, LINE 5a, COLUMN (b) - RENT INCOME SUBJECT TO INVESTMENT INCOME

TOTAL RENT	<u>335,000</u>
AT 14 % NOT SUBJECT TO REPORTING ON FORM 990-T	<u>46,900</u>

COLUMN (b) COLUMN (d)

PART I, LINE 16A - LEGAL FEES

O'CONNOR & ASSOCIATES - DEPRECIATION STUDY		5,000
STRAUSS AND MALK - REVIEW GRANTS, ETC		8,022
BERNSTEIN LAW FIRM - LITIGATION, FAILED INVESTMENT	14,357	
TOTALS	<u>14,357</u>	<u>13,022</u>

PART I, LINE 16C - OTHER PROFESSIONAL FEES

MESIROW FINANCIAL & SMITH BARNEY - INVESTMENT	
ADVISORY FEES	<u>51,588</u>
TOTAL	<u>51,588</u>

PART 1, LINE 17 - INTEREST

MORTGAGE INTEREST - REAL ESTATE	<u>193,906</u>
AT 14% NOT SUBJECT TO REPORTING ON FORM 990-T	<u>27,145</u>

PART 1, LINE 19 - DEPRECIATION

REAL ESTATE INVESTMENT - TOTAL	<u>211,549</u>
AT 14% NOT SUBJECT TO REPORTING ON FORM 990-T	<u>29,617</u>
BUT LIMITED TO INCOME FROM REAL ESTATE	
(46,900 - 27,145 = 19,755)	<u>19,755</u>

PART I - LINE 23 - OTHER EXPENSES

OFFICE EXPENSES AND TELEPHONE	33,306
INSURANCE EXPENSE	4,299
TOTAL	<u>37,605</u>

PART II - LINE 10b INVESTMENT - CORPORATE STOCK
(FURTHER DETAIL IS AVAILABLE)

	<u>COST</u>	<u>FMV</u>
MESIROW FINANCIAL - 31 DIFFERENT HOLDINGS	10,558,898	11,241,744
SMITH BARNEY - ACCT # 70-16 - 44 DIFFERENT HOLDINGS	359,018	425,079
WELLS FARGO ADVISORS - 21 DIFFERENT HOLDINGS	1,110,056	1,161,168
SMITH BARNEY - ACCT # 88-11 - 18 DIFFERENT HOLDINGS	<u>1,004,861</u>	<u>1,047,067</u>
TOTAL	<u>13,032,833</u>	<u>13,875,058</u>

PART II - LINE 10c INVESTMENT - CORPORATE BONDS

STATE OF ISRAEL BONDS	<u>250,000</u>	<u>250,000</u>
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PART II - LINE 13 - INVESTMENTS - OTHER

MAXWELL-HALSTED HEDGE FUND	398,599	398,599
ATLAS PARTNERS MORTGAGE INVESTORS LP	<u>204,743</u>	<u>204,743</u>
TOTAL	<u>603,342</u>	<u>603,342</u>

Stewart Title

Buyer's Closing Statement - Final

Buyer(s) The Goodman Family Foundation, an Illinois not-for-profit corporation
Seller(s) Gendell Partners Alexandria, LLC
Lender North Shore Community Bank
Property Lot 1, Block 1, Gendell Partners Addition, Lot 1, Block 2, Gendell Partners Addition, Lot 2, Block 2, Gendell Partners Addition, Lot 3, Block 2, Gendell Partners Addition, Lot 4, Block 2, Gendell Partners Addition, Lot 5, Block 2, Gendell Partners Addition, Lot 6, Block 2, Gendell Partners Addition, Lot 7, Block 2, Gendell Partners Addition, Lot 8, Block 2, Gendell Partners Addition, Lot 9, Block 2, Gendell Partners Addition, Lot 10, Block 2, Gendell Partners Addition, Lot 11, Block 2, Gendell Partners Addition, Lot 12, Block 2, Gendell Partners Addition
Multiple, Alexandria, MN 56308

Closing date 2/1/2010 Proration date 2/1/2010
Escrow Unit 15 - Commercial
Escrow Officer Hjordis Bjorklund

DEBT
FINANCED
PERCENT.

	Debit	Credit
Contract Sales Price	4,425,000 00	

Existing Loans/Assumptions.

Existing loan(s) taken subject to 3,825,000 00

86%

Deposits:

Deposit or earnest money from The Goodman Family Foundation, an Illinois not-for-profit corporat 50,000 00

Additional Credits:

Application fee Credit from North Shore Community Bank 5,000 00

Prorations:

County taxes
From 1/1/2010 to 2/1/2010 @ \$2 2300/day 69 13
February Rent Credit 27,916 67

New Loan Charges:

Appraisal Fee to North Shore Community Bank 3,900 00
Due Diligence Searches to North Shore Community Bank 300 00
Legal Fees to Cohen Salk & Huvard P C 2,900 00

Title Charges:

Settlement or closing fee to Stewart Title 400 00
Title insurance to Stewart Title \$100 00
Lender's coverage to Stewart Title
Liability amount \$3,825,000 00 100 00
Endorsements to Stewart Title 850 00

Recording Fees/Transfer Charges:

Recording Fees to Stewart Title 255 00

Additional Charges:

Survey to Nyberg Surveying Inc 1,285 00
Phase 1 Report to Pinnacle Engineering 2,000 00

Subtotal	4,436,990 00	3,907,985 80
Balance due from Buyer		529,004 20
Totals	4,436,990 00	4,436,990 00

2/1/10

Bel due
- Waxed 1/29
Due Back

529,004.20
< 554,174.14 >
25,169.94

RENT 27,916.67
- 30 DAYS (2753.44)
+ TAXES 6.68
25,169.94

THE UNDERSIGNED, by the execution hereof, hereby (i) acknowledge that they have read the above and foregoing Closing Statement, (ii) acknowledge that the same is true and correct, and (iii) authorize and direct the Closing Agent to receive all amounts and disburse all amounts pursuant to the foregoing Closing Statement