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# EXTENSION GRANTED

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

OMB No 1545-0052

Form **990-PF**

**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

For calendar year 2011 or tax year beginning , and ending

Name of foundation <b>Holson Family Foundation c/o Michael M Lockett Ltd.</b>		A Employer identification number <b>36-4332846</b>
Number and street (or P O box number if mail is not delivered to street address) <b>9933 North Lawler</b>	Room/suite <b>202</b>	B Telephone number (see instructions) <b>847-677-8668</b>
City or town, state, and ZIP code <b>Skokie IL 60077</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <b>683,532</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6	6		
	4 Dividends and interest from securities	10,634	10,634		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 <b>Stmt 1</b>	52,988			
	b Gross sales price for all assets on line 6a <b>283,830</b>				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & 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	63,628	10,640	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (att sch) <b>Stmt 2</b>	3,667				
24 Total operating and administrative expenses. Add lines 13 through 23	3,667	0	0	0	
25 Contributions, gifts, grants paid	35,000			35,000	
26 Total expenses and disbursements. Add lines 24 and 25	38,667	0	0	35,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	24,961				
b Net investment income (if negative, enter -0-)		10,640			
c Adjusted net income (if negative, enter -0-)			0		

INTERNAL REVENUE SERVICE  
W & I - FIELD ASSISTANCE  
SCHILLER PARK, IL 60176  
  
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For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2011)

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			2	
	2	Savings and temporary cash investments	90,005	30,287	30,287	
	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 (att. schedule) ▶ Less allowance for doubtful accounts ▶	0			
	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) <b>See Stmt 3</b>	428,420	513,097	653,245	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	518,425	543,386	683,532		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	518,425			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		543,386		
30	<b>Total net assets or fund balances</b> (see instructions)	518,425	543,386			
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	518,425	543,386			

**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	518,425
2	Enter amount from Part I, line 27a	2	24,961
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	543,386
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	543,386

**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.)
<b>1a WM Blair &amp; Co - Sch Attached</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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)))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 ]		<b>2</b>	
<b>3</b> 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	[ ]		<b>3</b>	

**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	<b>32,256</b>	<b>627,244</b>	<b>0.051425</b>
2009	<b>28,000</b>	<b>565,774</b>	<b>0.049490</b>
2008	<b>36,000</b>	<b>713,033</b>	<b>0.050489</b>
2007	<b>40,910</b>	<b>766,510</b>	<b>0.053372</b>
2006	<b>36,859</b>	<b>750,057</b>	<b>0.049142</b>
<b>2</b> Total of line 1, column (d)			<b>0.253918</b>
<b>3</b> 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			<b>0.050784</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			<b>697,449</b>
<b>5</b> Multiply line 4 by line 3			<b>35,419</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>106</b>
<b>7</b> Add lines 5 and 6			<b>35,525</b>
<b>8</b> 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			<b>35,000</b>

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>213</b>
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b>	Add lines 1 and 2	<b>3</b>	<b>213</b>
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	<b>5</b>	<b>213</b>
<b>6</b>	Credits/Payments		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	<b>153</b>
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	<b>280</b>
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d	<b>7</b>	<b>433</b>
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	<b>220</b>
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <b>220</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>b</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)? 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		<b>X</b>
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>IL</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

N/A

**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		<b>X</b>
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		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <b>N/A</b>	13	<b>N/A</b>	
14	The books are in care of ▶ <b>Michael M Lockett</b> <b>9933 N. Lawler, Ste #202,</b> Located at ▶ <b>Skokie</b> IL ZIP+4 ▶ <b>60077</b> Telephone no ▶ <b>847-677-8668</b>			
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 ▶ <b>15</b>			
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 <b>X</b>

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <b>N/A</b> ▶ <input type="checkbox"/>	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? <b>N/A</b>	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 ) <b>N/A</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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	<b>X</b>

**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)? **N/A**  **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No **X**

If "Yes" to 6b, file Form 8870

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

**b** If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (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
See Statement 4				

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

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

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

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

**3 Five highest-paid independent contractors for professional services (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 <b>N/A</b>	
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 <b>N/A</b>	
2	
All other program-related investments See instructions 3	

**Total. Add lines 1 through 3** ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>644,443</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>63,627</b>
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>708,070</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>708,070</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	<b>4</b>	<b>10,621</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	<b>697,449</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>34,872</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>34,872</b>
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	<b>213</b>
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>213</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>34,659</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>34,659</b>
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	<b>34,659</b>

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>35,000</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>35,000</b>
<b>5</b>	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)	<b>5</b>	<b>0</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>35,000</b>

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				<b>34,659</b>
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>35,000</u>				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				<b>34,659</b>
<b>e</b> Remaining amount distributed out of corpus	<b>341</b>			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	<b>341</b>			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				<b>0</b>
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	<b>341</b>			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011	<b>341</b>			

**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)

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

**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  
**N/A**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed  
**N/A**

**b** The form in which applications should be submitted and information and materials they should include  
**N/A**

**c** Any submission deadlines  
**N/A**

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

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

Recipient	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
Name and address (home or business)				
<b>a</b> Paid during the year <b>See Statement 5</b>				<b>35,000</b>
<b>Total</b>			<b>▶ 3a</b>	<b>35,000</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			<b>▶ 3b</b>	





## Federal Statements

### Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	Date Acquired	Date Sold	How Received	Whom Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Schedule Attached			Purchase		\$ 283,830	\$ 230,842	\$	\$	\$ 52,988
<b>Total</b>					<u>\$ 283,830</u>	<u>\$ 230,842</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 52,988</u>

### Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Franchise Tax	\$	\$	\$	\$
Annual Filing Fee	\$	\$	\$	\$
Foreign Tax (Withheld) On Invest	\$	\$	\$	\$
<b>Total</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

### Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Management Fee	3,667	\$	\$	\$
Roundings	\$	\$	\$	\$
<b>Total</b>	<u>\$ 3,667</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

## Federal Statements

### Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Wm Blair Custodian	\$ 428,420	\$ 513,097	Cost	\$ 653,245
Total	\$ 428,420	\$ 513,097		\$ 653,245

7248 Holson Family Foundation  
36-4332846  
FYE: 12/31/2011

6/14/2012 11:20 AM

## Federal Statements

### Statement 4 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
R S Holson III 9933 N Lawler, Ste #202 Skokie IL 600773705	President &	0.00	0	0	0
Joyce D Holson Same Skokie IL 600773705	Treasurer &	0.00	0	0	0
James Holson Same Skokie IL 600773705	Vice Pres &	0.00	0	0	0
Peter Holson Same Skokie IL 600773705	Vice Pres &	0.00	0	0	0
Hillary Holson Zimmerman Same Skokie IL 600773705	Vice Pres &	0.00	0	0	0

## Federal Statements

### Statement 5 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
Chicago Symphony Orchestra	Chicago IL 60604	220 S Michigan	Public Chari	None	Exempt Function	3,500	
Christ Church Lake Forest	Lake Forest IL 60045	100 N Waukegan Rd	Public Chari	None	Exempt Function	2,500	
Danceworks Chicago	Chicago IL 60610	1016 N Dearborn	Public Chari	None	Exempt Function	2,500	
First Tee of Greater Chicago	Glenview IL 60025	2901 W Lake Ave	Public Chari	None	Exempt Function	2,000	
Juvenile Diabetes	Chicago IL 60610	500 N Dearborn, Ste 305	Public Chari	None	Exempt Function	1,500	
Lake Forest Open Lands	Lake Forest IL 60045	727 E Deerpath Rd	Public Chari	None	Exempt Function	500	
Lyric Opera of Chicago	Chicago IL 60602	20 N Wacker Dr	Public Chari	None	Exempt Function	7,500	
Natl Cowgirl Museum & Hall of Fame	Ft Worth TX 76107	1720 Gendy St	Public Chari	Fame	Exempt Function	3,000	
Navy Seal Foundation-Seal Kids	Virginia Beach VA 23459	1619 D Street	Public Chari	None	Exempt Function	2,000	
Pulmonary Fibrosis Foundation	Chicago IL 60642	811 N Evergreen, Ste 303	Public Chari	Npne	Exempt Function	1,500	
San Francisco Aids Foundation	San Francisco CA 94103	1035 Market St	Public Chari	None	Exempt Function	1,000	
San Francisco Opera	San Francisco CA 94103	301 Van Ness Ave	Public Chari	None	Exempt Function	2,000	
SOS Childrens Villages Illinois	Chicago IL 60606	216 W Jackson Blvd	Public Chari	None	Exempt Function	3,000	
Star Foundation	Brunswick GA 31520	1909 Gloucester St	Public Chari	None	Exempt Function	2,500	
Total							<u>35,000</u>

# Holson Family Foundation

	FMV of Securities	Cash Balance
Dec Pr Yr	597,292.00	107,505.00
January	651,817.00	39,294.00
February	673,326.00	50,114.00
March	655,399.00	74,372.00
April	709,427.00	42,686.00
May	698,602.00	40,892.00
June	670,442.00	60,943.00
July	634,574.00	72,882.00
August	591,033.00	87,998.00
September	587,805.00	53,144.00
October	620,417.00	74,236.00
November	634,374.00	69,572.00
December	653,245.00	53,511.00
<b>TOTAL</b>	<b>8,377,753.00</b>	<b>827,149.00</b>

Part X			
1A (avg portfolio assets)	644,442.54		
1B (avg cash equivalents)		63,626.85	
1D (subtotal: Line 1A + 1B)			708,069.38
Line 4 (less 1.5% of Line 1D)		\$	(10,621.04)
Line 5 (subtotal: Line 1D - Line 4)			697,448.34
Line 6 (5% of Line 5)		\$	34,872.42

	2011
Lyric Opera of Chicago	7,500.00
Chicago Symphony Orchestra	3,500.00
Lake Forest Open Lands	500.00
Star Foundation	2,500.00
Service Club of Chicago	
Nat'l Cowgirl Museum and Hall of Fame	3,000.00
Juvenile Diabetes	1,500.00
Pulmonary Fibrosis Foundation	1,500.00
Danceworks Chicago	2,500.00
Childhelp USA	
San Francisco Opera	2,000.00
San Francisco Aids Foundation	1,000.00
SOS Children's Villages Illinois	3,000.00
Christ Church Lake Forest	2,500.00
First Tee	2,000.00
Navy Seal Foundation	2,000.00
 Paid YTD	 35,000.00
 Balance to be Paid	 \$ (127.58)

William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**REALIZED GAINS AND LOSSES**

*From 12-31-10 Through 12-31-11*

**452-47735-14**

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
								Short Term	Long Term
long 12-18-08	03-02-11	300	ISHARES TRUST RUSSELL 2000 GROWTH INDEX FU	14,938.56		90.62	27,188.07	12,249.51	
10-23-09	04-13-11	450	RIVERBED TECHNOLOGY INC	4,745.31		35.20	15,844.19	11,098.87	
10-23-09	03-03-11	200	RIVERBED TECHNOLOGY INC	2,109.03		42.98	8,597.56	6,488.53	
04-15-10	07-21-11	500	NALCO HOLDING COMPANY	12,845.50		36.12	18,063.02	5,217.52	
10-23-09	12-31-10	200	RIVERBED TECHNOLOGY INC	2,109.03		35.43	7,087.90	4,978.87	
11-02-04	05-17-11	125	FASTENAL CO	3,530.62		32.83	8,209.85	4,679.22	
10-23-09	02-15-11	150	RIVERBED TECHNOLOGY INC	1,581.77		41.21	6,182.88	4,601.10	
10-21-04	05-17-11	50	W W GRAINGER INC	2,895.00		148.51	7,425.85	4,530.85	
11-02-04	11-03-11	150	FASTENAL CO	2,118.37		39.79	5,968.51	3,850.13	
10-26-09	05-17-11	100	HMS HOLDINGS CORP	4,122.89		25.40	7,622.86	3,499.97	
07-12-10	09-26-11	25	AMAZON.COM INC	2,976.50		229.04	5,726.14	2,749.64	
12-29-06	06-29-11	50	STERICYCLE INC	1,896.43		87.95	4,397.91	2,501.47	
04-27-10	07-21-11	200	NALCO HOLDING COMPANY	5,019.98		36.12	7,225.22	2,205.24	
05-23-07	02-17-11	250	ECOLAB INC	10,975.68		47.47	11,868.22	892.54	
05-28-10	10-20-11	250	WATSCO INC	14,722.48		56.19	14,049.86	-672.62	
01-22-10	08-08-11	750	HEALTHCARE SERVICES GROUP INC	10,777.10		12.83	9,629.81	-1,147.29	
01-18-07	09-26-11	50	BOEING CO	4,459.50		61.90	3,095.44	-1,364.06	
				101,823.77	0.00		168,183.29	0.00	66,359.51

This report supplements but in no way supersedes your monthly statements, which are the official record of your account. We urge you to compare this report with your William Blair & Company (or other custodian) monthly statement to ensure that the funds or securities in each such statement are consistent. This information has been taken from sources we believe to be reliable, however, no representation is made as to the accuracy or completeness, and should not be used for tax reporting purposes without verification from original transaction confirmations and other appropriate documents.

William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**REALIZED GAINS AND LOSSES**

*From 12-31-10 Through 12-31-11*

**452-47735-14**

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
								Short Term	Long Term
short 01-06-11	05-17-11	100	POLYPORE INTERNATIONAL INC	4,405 66		65 32	6,532.88	2,127.22	
01-06-11	10-21-11	100	POLYPORE INTERNATIONAL INC	4,405 66		49 42	4,942.86	537.20	
11-02-10	06-17-11	200	TRIMBLE NAVIGATION LTD	7,119.98		37.53	7,507.89	387.91	
10-25-10	06-17-11	300	TRIMBLE NAVIGATION LTD	10,948.62		37.53	11,261.83	313.21	
02-15-11	10-27-11	50	POLYPORE INTERNATIONAL INC	2,669.50		52.84	2,642.23	-27.27	
02-15-11	10-21-11	50	POLYPORE INTERNATIONAL INC	2,669.50		49.42	2,471.44	-198.06	
11-11-10	02-17-11	100	ECOLAB INC	4,949.99		47.47	4,747.29	-202.70	
03-04-11	10-27-11	100	POLYPORE INTERNATIONAL INC	5,500.78		52.84	5,284.48	-216.30	
01-20-11	05-06-11	300	CONCUR TECHNOLOGIES INC	15,815.97		49.93	14,981.71	-834.26	
10-19-10	01-18-11	300	HHGREGG INC	7,218.00		18.62	5,587.87	-1,630.13	
04-01-11	08-08-11	800	FORTINET INC	16,543.96		17.83	14,271.72	-2,272.24	
03-29-11	09-22-11	150	VALMONT INDUSTRIES INC	14,784.00		79.99	11,999.76	-2,784.24	
07-07-11	08-23-11	400	WALGREEN CO	17,665.06		34.39	13,759.40	-3,905.66	

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William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**REALIZED GAINS AND LOSSES**  
*From 12-31-10 Through 12-31-11*

452-47735-14

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Unit Price	Proceeds	Gain Or Loss	
								Short Term	Long Term
05-25-11	08-05-11	400	EVERCORE PARTNERS INC CL A	14,322.43		24.13	9,655.81	-4,666.62	
				<u>129,019.11</u>	<u>0.00</u>		<u>115,647.17</u>	<u>-13,371.94</u>	<u>0.00</u>
TOTAL GAINS							3,365.54	69,543.48	
TOTAL LOSSES							-16,737.48	-3,183.97	
TOTAL REALIZED GAIN/LOSS					<u>0.00</u>		<u>283,830.46</u>	<u>-13,371.94</u>	<u>66,359.51</u>

This report supplements but in no way supersedes your monthly statements, which are the official record of your account. We urge you to compare this report with your William Blair & Company (or other custodian) monthly statement to ensure that the funds or securities in each such statement are consistent. This information has been taken from sources we believe to be reliable, however, no representation is made as to the accuracy or completeness, and should not be used for tax reporting purposes without verification from original transaction confirmations and other appropriate documents.

William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**PORTFOLIO VALUATION WITH TAX LOTS**

452-47735-14 RR# 184

December 31, 2011

DJIA 12,217 S&P500 1,258

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
<b>CASH</b>												
		cash	CASH BALANCE		-403		-403	0.0			0	0.0
					-403		-403	0.0			0	0.0
<b>MONEY MARKET FUNDS</b>												
		wbrxx	WILLIAM BLAIR FUNDS READY RESERVES FUND		54,011		54,011	7.6			5	0.0
					54,011		54,011	7.6			5	0.0
<b>COMMON STOCK</b>												
09-26-06	200	mmm	3M COMPANY	74.55	14,910	81.73	16,346	2.3	1,436 L	9.6	472	2.8
01-03-11	300	arg	AIRGAS INC	63.45	19,037	78.08	23,424	3.3	4,386 S	23.0	384	1.6
04-26-11	200	agn	ALLERGAN INC	79.00	15,801	87.74	17,548	2.4	1,746 S	11.0	40	0.2
07-12-10	100	amzn	AMAZON COM INC	119.06	11,906	173.10	17,310	2.4	5,404 L	45.3	0	0.0
01-18-07	100	ba	BOEING CO	89.19	8,919	73.35	7,335	1.0	-1,584 L	-17.7	176	2.3
02-23-11	100	ba	BOEING CO	70.23	7,023	73.35	7,335	1.0	311 S	4.4	176	2.3
	200			79.71	15,942	73.35	14,670	2.0	-1,272	-7.9	352	2.3
08-10-11	200	cat	CATERPILLAR INC	84.57	16,915	90.60	18,120	2.5	1,204 S	7.1	368	2.0
11-11-10	150	cvx	CHEVRON CORPORATION	85.94	12,892	106.40	15,960	2.2	3,067 L	23.7	486	3.0
08-25-11	350	emr	EMERSON ELECTRIC CO	44.76	15,666	46.59	16,306	2.3	640 S	4.0	560	3.4
04-26-05	150	csrx	EXPRESS SCRIPTS INC COMMON	10.75	1,613	44.69	6,703	0.9	5,090 L	315.5	0	0.0
07-21-06	300	xom	EXXON MOBIL CORP	64.25	19,275	84.76	25,428	3.5	6,153 L	31.9	564	2.2
11-02-04	500	fast	FASTENAL CO	14.12	7,061	43.61	21,805	3.0	14,743 L	208.7	340	1.5
06-12-03	200	gd	GENERAL DYNAMICS CORP	36.82	7,365	66.41	13,282	1.8	5,917 L	80.3	408	3.0
05-07-08	50	hsc	HENRY SCHEIN INC	55.67	2,783	64.43	3,221	0.4	438 L	15.7	0	0.0
06-19-08	100	hsc	HENRY SCHEIN INC	51.35	5,135	64.43	6,443	0.9	1,308 L	25.4	0	0.0
	150			52.79	7,918	64.43	9,664	1.3	1,746	22.0	0	0.0
10-26-09	600	hmsy	HMS HOLDINGS CORP	13.74	8,245	31.98	19,188	2.7	10,942 L	132.7	0	0.0
10-28-08	500	itw	ILLINOIS TOOL WORKS INC	31.31	15,655	46.71	23,355	3.3	7,699 L	49.1	720	3.0
09-22-11	275	kmb	KIMBERLY CLARK CORP	68.92	18,953	73.56	20,229	2.8	1,276 S	6.7	814	4.0
05-17-11	200	mc	MCDONALDS CORP	80.78	16,157	100.33	20,066	2.8	3,908 S	24.1	560	2.7
12-22-11	250	mjn	MEAD JOHNSON NUTRITION COMPANY COMMON STOC	70.09	17,522	68.73	17,182	2.4	-340 S	-1.9	300	1.7
10-21-04	300	ntrs	NORTHERN TRUST CORP	39.83	11,949	39.66	11,898	1.6	-51 L	-0.4	360	3.0
07-09-09	700	orcl	ORACLE CORP	20.30	14,216	25.65	17,955	2.5	3,738 L	26.2	168	0.9
11-04-11	175	prgo	PERRIGO CO	88.85	15,549	97.30	17,027	2.4	1,478 S	9.5	56	0.3
07-21-10	200	px	PRAXAIR INC	82.98	16,596	106.90	21,380	3.0	4,784 L	28.8	440	2.0
12-31-10	300	trow	PRICE T ROWE GROUP INC	64.58	19,376	56.95	17,085	2.4	-2,291 L	-11.8	408	2.3
09-22-11	325	pg	PROCTER & GAMBLE CO	60.93	19,802	66.71	21,680	3.0	1,878 S	9.4	682	3.1
11-11-10	500	so	SOUTHERN CO	38.29	19,149	46.29	23,145	3.2	3,995 L	20.8	945	4.0
12-29-06	250	stcl	STERICYCLE INC	37.92	9,482	77.92	19,480	2.7	9,997 L	105.4	0	0.0

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William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**PORTFOLIO VALUATION WITH TAX LOTS**

452-47735-14 RR#: 184

December 31, 2011

DJIA 12,217 S&P500 1,258

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
08-05-10	350	ths	TREEHOUSE FOODS INC	43.11	15,088	65.38	22,883	3.2	7,794 L	51.6	0	0.0
10-21-04	150	gww	W W GRAINGER INC	57.90	8,685	187.19	28,078	3.9	19,393 L	223.2	396	1.4
02-17-00	450	wrfc	WINTRUST FINANCIAL CORP	10.62	4,781	28.05	12,622	1.7	7,841 L	163.9	81	0.6
					397,517		529,823	74.9	16,489 S	33.2	9,904	1.8
									115,816 L			
<b>EXCHANGE TRADED FUNDS</b>												
08-02-10	300	iwb	ISHARES TRUST RUSSELL 1000 INDEX FUND	62.15	18,647	69.37	20,811	2.9	2,163 L	11.6	411	1.9
10-19-10	100	iwb	ISHARES TRUST RUSSELL 1000 INDEX FUND	64.33	6,433	69.37	6,937	0.9	504 L	7.8	137	1.9
02-23-10	400	iwd	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	62.70	25,080	69.37	27,748	3.9	2,667	10.6	549	1.9
	500	iwd	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	57.02	28,514	63.48	31,740	4.4	3,225 L	11.3	756	2.3
11-11-10	100	iwd	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	62.40	6,240	63.48	6,348	0.8	107 L	1.7	151	2.3
	600			57.92	34,755	63.48	38,088	5.3	3,332	9.5	907	2.3
					59,836		65,836	9.3	0 S	10.0	1,456	2.2
									5,999 L			
<b>FOREIGN STOCK, FUNDS AND UNITS</b>												
01-30-06	300	into	***IMPERIAL OIL LTD NEW	34.88	10,466	44.48	13,344	1.8	2,878 L	27.4	143	1.0
09-26-11	300	rdsa	***ROYAL DUTCH SHELL PLC SPONSORED ADR REP	61.96	18,590	73.09	21,927	3.1	3,337 S	17.9	856	3.9
05-17-11	200	slb	***SCHLUMBERGER LTD	81.70	16,341	68.31	13,662	1.9	-2,679 S	-16.3	220	1.6
09-24-09	300	su	***SUNCOR ENERGY INC NEW	34.47	10,343	28.83	8,649	1.2	-1,694 L	-16.3	133	1.5
					55,741		57,582	8.1	657 S	3.3	1,353	2.3
									1,183 L			
<b>TOTAL</b>					<b>566,703</b>		<b>706,848</b>	<b>100.0</b>	<b>17,146 S</b>	<b>24.7</b>	<b>12,719</b>	<b>1.7</b>
									<b>122,998 L</b>			

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PLEASE REVIEW YOUR STATEMENT We ask that you review this statement carefully. Please report promptly any inaccuracy or discrepancy to us. You may write to us at William Blair & Company  
 Attn: Compliance Dept., 222 W. Adams St., Chicago, IL 60606 or contact our Compliance Department at 1-312-364-8707. Any oral communications should be re-confirmed in writing in order to protect  
 the accuracy of the Securities Investor Protection Act.

ACCOUNT NAME: **HOLSON FAMILY FOUNDATION**

# CLIENT STATEMENT

	<u>Current Month</u>	<u>Current Month</u>	<u>11/30/11</u>
<b>Cash Balances</b>			
Cash Account		(500.00)	0.00
Total cash balance as of 12/31/10 was \$0.00			

	<u>Current Month</u>	<u>Year to Date</u>
Taxable Dividends	2,003.75	10,429.12
Money Market Earnings	0.57	6.33
Foreign Tax Withholding	(42.65)	(76.96)
<b>Total Income</b>	<b>1,961.67</b>	<b>10,358.49</b>

This summary presented for reference only. Please consult Form 1099 issued at year-end for tax reporting purposes.

## DETAIL

### Security Listing

CASH		1.00	(500)	
WILLIAM BLAIR FUNDS READY RESERVES FUND	WBRXX	1.00	54,011	
<b>Total Cash &amp; Equivalents</b>			<b>53,511</b>	
<b>Equities &amp; Options</b>				
3M COMPANY	MMM	200	74.55	14,910
AIRGAS INC	ARG	300	63.45	19,038
ALLERGAN INC	AGN	200	79.00	15,801
AMAZON.COM INC	AMZN	100	119.06	11,906
			81.73	16,346
			78.08	23,424
			87.74	17,548
			173.10	17,310
				1,436
				4,386
				1,747
				5,404
				440
				384
				40

William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**INTEREST, DIVIDENDS, AND EXPENSES**  
*From 12-31-10 Through 12-31-11*

452-47735-14 RR# 184

Trade	Settle	Security	Market Value as of 12-31-11	Amount
<b>MONEY MARKET FUNDS</b>				
01-28-11	01-28-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.54
02-25-11	02-25-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.31
03-30-11	03-30-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.63
04-28-11	04-28-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.43
05-27-11	05-27-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.40
06-29-11	06-29-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.43
07-28-11	07-28-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.45
08-30-11	08-30-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.78
09-29-11	09-29-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.71
10-28-11	10-28-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.44
11-29-11	11-29-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.64
12-29-11	12-29-11	WILLIAM BLAIR FUNDS READY RESERVES FUND	54,011.08	0.57
				6.33
<b>COMMON STOCK</b>				
01-12-11	02-04-11	GENERAL DYNAMICS CORP	13,282.00	84.00
01-12-11	01-31-11	WATSCO INC	0.00	130.00
01-14-11	02-09-11	ORACLE CORP	17,955.00	35.00
02-03-11	03-07-11	SOUTHERN CO	23,145.00	227.50
02-08-11	02-24-11	WINTRUST FINANCIAL CORP	12,622.50	40.50
02-08-11	03-10-11	EXXON MOBIL CORP	25,428.00	132.00
02-09-11	03-04-11	BOEING CO	14,670.00	63.00
02-09-11	03-04-11	HEALTHCARE SERVICES GROUP INC	0.00	117.19
02-10-11	03-01-11	W W GRAINGER INC	28,078.50	108.00
02-11-11	02-25-11	FASTENAL CO	21,805.00	225.00
02-14-11	03-10-11	CHEVRON CORPORATION	15,960.00	108.00
02-16-11	03-14-11	3M COMPANY	16,346.00	110.00
03-03-11	03-15-11	PRAXAIR INC	21,380.00	100.00
03-08-11	04-01-11	NORTHERN TRUST CORP	11,898.00	84.00
03-10-11	04-04-11	NALCO HOLDING COMPANY	0.00	24.50
03-11-11	03-31-11	AIRGAS INC	23,424.00	87.00
03-11-11	03-29-11	PRICE T ROWE GROUP INC	17,085.00	93.00

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William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**INTEREST, DIVIDENDS, AND EXPENSES**  
*From 12-31-10 Through 12-31-11*

452-47735-14 RR# 184

Trade	Settle	Security	Market Value as of 12-31-11	Amount
03-29-11	04-12-11	ILLINOIS TOOL WORKS INC	23,355 00	170 00
04-06-11	05-06-11	GENERAL DYNAMICS CORP	13,282 00	94 00
04-11-11	05-04-11	ORACLE CORP	17,955 00	42 00
04-13-11	04-28-11	FASTENAL CO	21,805 00	117 00
04-13-11	04-29-11	WATSCO INC	0 00	142 50
04-19-11	05-13-11	HEALTHCARE SERVICES GROUP INC	0 00	118 13
04-28-11	06-06-11	SOUTHERN CO	23,145 00	236 25
05-05-11	06-01-11	W W GRAINGER INC	28,078 50	132 00
05-11-11	06-03-11	BOEING CO	14,670 00	105 00
05-11-11	06-10-11	EXXON MOBIL CORP	25,428 00	141 00
05-17-11	06-10-11	CHEVRON CORPORATION	15,960 00	117 00
05-18-11	06-10-11	ALLERGAN INC	17,548 00	10 00
05-18-11	06-13-11	3M COMPANY	16,346 00	110 00
05-27-11	06-15-11	MCDONALDS CORP	20,066 00	122 00
06-03-11	06-15-11	PRAXAIR INC	21,380 00	100 00
06-08-11	07-01-11	NORTHERN TRUST CORP	11,898 00	84 00
06-10-11	06-28-11	PRICE T ROWE GROUP INC	17,085 00	93 00
06-13-11	06-30-11	AIRGAS INC	23,424 00	87 00
06-13-11	07-01-11	NALCO HOLDING COMPANY	0 00	24 50
06-22-11	07-15-11	VALMONT INDUSTRIES INC	0 00	27 00
06-28-11	07-12-11	ILLINOIS TOOL WORKS INC	23,355 00	170 00
06-29-11	08-05-11	GENERAL DYNAMICS CORP	13,282 00	94 00
07-11-11	08-03-11	ORACLE CORP	17,955 00	42 00
07-13-11	07-29-11	WATSCO INC	0 00	142 50
07-21-11	08-22-11	FASTENAL CO	21,805 00	84 50
07-27-11	08-19-11	HEALTHCARE SERVICES GROUP INC	0 00	119 06
07-28-11	09-06-11	SOUTHERN CO	23,145 00	236 25
08-04-11	09-01-11	W W GRAINGER INC	28,078 50	99 00
08-09-11	08-25-11	WINTRUST FINANCIAL CORP	12,622 50	40 50
08-10-11	09-02-11	BOEING CO	14,670 00	105 00
08-10-11	09-09-11	EXXON MOBIL CORP	25,428 00	141 00
08-16-11	09-08-11	ALLERGAN INC	17,548 00	10 00
08-17-11	09-12-11	CHEVRON CORPORATION	15,960 00	117 00
08-17-11	09-12-11	3M COMPANY	16,346 00	110 00
08-17-11	09-12-11	WILLIAM BLAIR & COMPANY	6,346 00	10 00

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William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**INTEREST, DIVIDENDS, AND EXPENSES**  
*From 12-31-10 Through 12-31-11*

452-47735-14 RR#. 184

Trade	Settle	Security	Market Value as of 12-31-11	Amount
08-17-11	09-12-11	WALGREEN CO	0 00	90 00
08-30-11	09-16-11	MCDONALDS CORP	20,066 00	122 00
09-02-11	09-15-11	PRAXAIR INC	21,380 00	100 00
09-07-11	10-03-11	NORTHERN TRUST CORP	11,898 00	84 00
09-12-11	09-28-11	PRICE T ROWE GROUP INC	17,085 00	93 00
09-13-11	09-30-11	AIRGAS INC	23,424 00	96 00
09-21-11	10-14-11	VALMONT INDUSTRIES INC	0 00	27 00
09-28-11	10-12-11	ILLINOIS TOOL WORKS INC	23,355 00	180 00
10-05-11	11-10-11	GENERAL DYNAMICS CORP	13,282 00	94 00
10-07-11	11-02-11	ORACLE CORP	17,955 00	42 00
10-12-11	10-31-11	WATSCO INC	0 00	142 50
10-19-11	11-15-11	PROCTER & GAMBLE CO	21,680 75	170 63
10-20-11	11-21-11	CATERPILLAR INC	18,120 00	92 00
10-24-11	11-22-11	FASTENAL CO	21,805 00	91 00
11-03-11	12-06-11	SOUTHERN CO	23,145 00	236.25
11-08-11	12-01-11	ALLERGAN INC	17,548 00	10 00
11-08-11	12-02-11	BOEING CO	14,670 00	84 00
11-08-11	12-09-11	EMERSON ELECTRIC CO	16,306 50	140 00
11-08-11	12-09-11	EXXON MOBIL CORP	25,428 00	141 00
11-09-11	12-01-11	W W GRAINGER INC	28,078 50	99 00
11-16-11	12-12-11	CHEVRON CORPORATION	15,960 00	121 50
11-22-11	12-12-11	3M COMPANY	16,346 00	110 00
11-22-11	12-13-11	PERRIGO CO	17,027 50	14 00
11-29-11	12-15-11	MCDONALDS CORP	20,066 00	140 00
12-05-11	12-15-11	PRAXAIR INC	21,380 00	100 00
12-07-11	01-04-12	KIMBERLY CLARK CORP	20,229 00	192 50
12-07-11	01-03-12	NORTHERN TRUST CORP	11,898 00	84 00
12-12-11	12-28-11	PRICE T ROWE GROUP INC	17,085 00	93 00
12-13-11	01-03-12	AIRGAS INC	23,424 00	96 00
12-28-11	01-10-12	ILLINOIS TOOL WORKS INC	23,355 00	180 00
				8,617 26

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William Blair & Company, L.L.C.  
**HOLSON FAMILY FOUNDATION**  
**INTEREST, DIVIDENDS, AND EXPENSES**  
*From 12-31-10 Through 12-31-11*

452-47735-14 RR#: 184

Trade	Settle	Security	Market Value as of 12-31-11	Amount
<b>EXCHANGE TRADED FUNDS</b>				
03-24-11	03-30-11	ISHARES TRUST RUSSELL 1000 INDEX FUND	27,748.00	116.07
03-24-11	03-30-11	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	38,088.00	184.88
07-05-11	07-11-11	ISHARES TRUST RUSSELL 1000 INDEX FUND	27,748.00	133.56
07-05-11	07-11-11	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	38,088.00	223.26
09-23-11	09-29-11	ISHARES TRUST RUSSELL 1000 INDEX FUND	27,748.00	122.85
09-23-11	09-29-11	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	38,088.00	200.17
12-22-11	12-29-11	ISHARES TRUST RUSSELL 1000 INDEX FUND	27,748.00	164.12
12-22-11	12-29-11	ISHARES TRUST RUSSELL 1000 VALUE INDEX FD	38,088.00	266.54
				<u>1,411.45</u>
<b>FOREIGN STOCK, FUNDS AND UNITS</b>				
01-04-11	01-04-11	***IMPERIAL OIL LTD NEW	13,344.00	28.05
03-01-11	04-01-11	***IMPERIAL OIL LTD NEW	13,344.00	29.02
03-02-11	03-28-11	***SUNCOR ENERGY INC NEW	8,649.00	26.11
05-27-11	07-01-11	***SCHLUMBERGER LTD	13,662.00	50.00
05-31-11	07-05-11	***IMPERIAL OIL LTD NEW	13,344.00	29.13
06-01-11	06-28-11	***SUNCOR ENERGY INC NEW	8,649.00	28.45
08-30-11	10-03-11	***SCHLUMBERGER LTD	13,662.00	50.00
08-31-11	10-03-11	***IMPERIAL OIL LTD NEW	13,344.00	26.69
09-01-11	09-27-11	***SUNCOR ENERGY INC NEW	8,649.00	27.06
11-29-11	01-06-12	***SCHLUMBERGER LTD	13,662.00	50.00
11-30-11	01-04-12	***IMPERIAL OIL LTD NEW	13,344.00	27.71
11-30-11	12-27-11	***SUNCOR ENERGY INC NEW	8,649.00	27.49
12-16-11	12-16-11	***ROYAL DUTCH SHELL PLC SPONSORED ADR REP	21,927.00	214.20
				<u>613.91</u>
				8,649.00
				27.06
				50.00
				27.71
				27.49
				214.20
				<u>613.91</u>
				10,141.62
				8,649.00
				27.06
				50.00
				27.71
				27.49
				214.20
				<u>613.91</u>
				10,141.62
<b>AFTER FEE PERFORMANCE EXPENSE ACCOUNTS</b>				
01-24-11	01-24-11	MANAGEMENT FEES	848.08	
04-21-11	04-21-11	MANAGEMENT FEES	968.42	
07-25-11	07-25-11	MANAGEMENT FEES	967.31	
10-25-11	10-25-11	MANAGEMENT FEES	882.72	
				<u>3,666.53</u>

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