Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation
RALPH J. BAUDHUIN FOUNDATION
C/O PAUL F. BAUDHUIN

A Employer identification number 36-6046399

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1616 ARDEN AVE.

B Telephone number (815) 961-7106

City or town, state, and ZIP code
ROCKFORD, IL 61107-2028

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 [X] 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)* ▶$ 4,151,204.

J Accounting method: [X] 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))

		(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	0.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	81,027.	81,027.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	74,729.			
	b Gross sales price for all assets on line 6a 869,720.				
	7 Capital gain net income (from Part IV, line 2)		74,729.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	195.	195.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	155,951.	155,951.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,000.	0.		3,000.
	c Other professional fees STMT 4	5,425.	5,425.		0.
	17 Interest				
	18 Taxes STMT 5	3,191.	1,848.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	1,203.	1,188.		15.
	24 **Total operating and administrative expenses** Add lines 13 through 23	12,819.	8,461.		3,015.
	25 Contributions, gifts, grants paid	203,500.			203,500.
	26 **Total expenses and disbursements** Add lines 24 and 25	216,319.	8,461.		206,515.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-60,368.			
	b **Net investment income** (if negative, enter -0-)		147,490.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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RALPH J. BAUDHUIN FOUNDATION

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	403,876.	180,756.	180,756.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 375.			
		Less: allowance for doubtful accounts ▶	375.	375.	375.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	2,000.	2,000.	2,000.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	3,042,470.	3,205,222.	3,968,073.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	3,448,721.	3,388,353.	4,151,204.
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			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	3,448,721.	3,388,353.	
	31	**Total liabilities and net assets/fund balances**	3,448,721.	3,388,353.	

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	3,448,721.
2	Enter amount from Part I, line 27a	2	-60,368.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,388,353.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,388,353.

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	BMO HARRIS BANK N.A. - SEE SCHEDULE ATTACHED	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	869,720.		794,991.	74,729.
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				74,729.
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	74,729.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	200,815.	3,988,902.	.050343
2009	209,733.	3,452,889.	.060741
2008	359,431.	4,073,933.	.088227
2007	98,015.	4,881,693.	.020078
2006	238,848.	4,660,697.	.051247

2 Total of line 1, column (d)	2	.270636
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	.054127
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,060,535.
5 Multiply line 4 by line 3	5	219,785.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,475.
7 Add lines 5 and 6	7	221,260.
8 Enter qualifying distributions from Part XII, line 4	8	206,515.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2,950.
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	2,950.
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	2,950.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 2,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
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	950.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BMO HARRIS N.A. Telephone no. ▶ (815) 961-7106
Located at ▶ 501 SEVENTH ST., ROCKFORD, IL ZIP+4 ▶ 61104

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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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	3,802,834.
b	Average of monthly cash balances	1b	317,162.
c	Fair market value of all other assets	1c	2,375.
d	**Total** (add lines 1a, b, and c)	1d	4,122,371.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,122,371.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,836.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,060,535.
6	**Minimum investment return.** Enter 5% of line 5	6	203,027.

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	203,027.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 2,950.		
b	Income tax for 2011. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	2,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	200,077.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	200,077.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	200,077.

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	206,515.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	206,515.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	206,515.

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				200,077.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 — 9,609.				
b From 2007				
c From 2008 — 158,634.				
d From 2009 — 39,653.				
e From 2010 — 2,713.				
f **Total** of lines 3a through e	210,609.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 206,515.				
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				200,077.
e Remaining amount distributed out of corpus	6,438.			
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	217,047.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	9,609.			
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a	207,438.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008 — 158,634.				
c Excess from 2009 — 39,653.				
d Excess from 2010 — 2,713.				
e Excess from 2011 — 6,438.				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

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:

PAUL F. BAUDHUIN, (815)229-3661
1616 ARDEN AVE., ROCKFORD, IL 61107-2028

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

LETTER OUTLINING NEEDS

c Any submission deadlines:

NO

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

NONE

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*				
GRANTS AND CONTRIBUTIONS - SCH. ATT.			VARIOUS	203,500.
Total			▶ 3a	203,500.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	81,027.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	195.	
8 Gain or (loss) from sales of assets other than inventory			18	74,729.	
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)		0.		155,951.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 155,951.

(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).
4	INCOME DISTRIBUTED THROUGH CONTRIBUTIONS, GIFTS, AND GRANTS
7	INCOME DISTRIBUTED THROUGH CONTRIBUTIONS, GIFTS, AND GRANTS
8	INCOME DISTRIBUTED THROUGH CONTRIBUTIONS, GIFTS, AND GRANTS

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Paul F Baudhuin | 5-02-2012 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN M ROCHE	John Roche	04/16/12		P00488164
Firm's name ▶ WIPFLI LLP			Firm's EIN ▶ 39-0758449	
Firm's address ▶ PO BOX 5407 ROCKFORD, IL 61125-0407			Phone no. (815)399-7700	

123622
12-02-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BMO HARRIS BANK N.A. - VARIOUS	81,027.	0.	81,027.
TOTAL TO FM 990-PF, PART I, LN 4	81,027.	0.	81,027.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENT PROCEEDS	195.	195.	
TOTAL TO FORM 990-PF, PART I, LINE 11	195.	195.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	3,000.	0.		3,000.
TO FORM 990-PF, PG 1, LN 16B	3,000.	0.		3,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN FEES	5,425.	5,425.		0.
TO FORM 990-PF, PG 1, LN 16C	5,425.	5,425.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ON INVESTMENT INCOME - 2010	1,343.	0.		0.
FOREIGN TAX ON INVESTMENT INCOME - 2011	1,848.	1,848.		0.
TO FORM 990-PF, PG 1, LN 18	3,191.	1,848.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU FUND - FILING FEE	15.	0.		15.
PUBLICATION EXPENSE	1,188.	1,188.		0.
TO FORM 990-PF, PG 1, LN 23	1,203.	1,188.		15.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SCH. ATT.	3,205,222.	3,968,073.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,205,222.	3,968,073.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PAUL BAUDHUIN 1616 ARDEN AVE. ROCKFORD, IL 61107	TRUSTEE 1.50	0.	0.	0.
ANNETTE BAUDHUIN 1616 ARDEN AVE. ROCKFORD, IL 61107	TRUSTEE 0.50	0.	0.	0.
TOM BAUDHUIN 5137 PARLIAMENT PL. ROCKFORD, IL 61108	TRUSTEE 0.50	0.	0.	0.
MIKE BAUDHUIN 505 LAS BRISAS CT. PEACHTREE CITY, GA 30269	TRUSTEE 0.50	0.	0.	0.
PAT NARUZ 10333 CAMPBELL RD. DURAND, IL 61024	TRUSTEE 0.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

ATTACHED TO AND PART OF RETURN OF PRIVATE FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2011

NAME: Ralph J. Baudhuin Foundation
c/o Paul F. Baudhuin
1616 Arden Ave.
Rockford, IL 61107-2028

F.E.I.N.: 36-6046399

PAGE 2 - PART II - BALANCE SHEETS

LINE 10b - INVESTMENTS - CORPORATE STOCK

				Book Value	Fair Market Value
Abbott Labs	3,000	shares	Common	164,309	168,690
AFLAC Inc.	2,000	shares	Common	95,250	86,520
Amgen Inc	4,000	shares	Common	249,266	256,840
Apple Inc.	700	shares	Common	180,904	283,500
Berkshire Hathaway Inc.	3	shares	Common	238,585	344,265
ConocoPhillips	3,000	shares	Common	194,725	218,610
Walt Disney Company	4,000	shares	Common	124,793	150,000
Fiserv Inc.	4,000	shares	Common	164,480	234,960
Home Depot Inc.	5,000	shares	Common	181,573	210,200
IBM Corp.	600	shares	Common	98,412	110,328
International Paper Co.	8,000	shares	Common	212,242	236,800
McDonalds Corp	3,000	shares	Common	179,675	300,990
Medtronic Inc.	6,000	shares	Common	243,721	229,500
Northrop Grumman Corp	1,500	shares	Common	94,378	87,720
Oracle Corp.	5,000	shares	Common	84,891	128,250
Pepsico Inc.	3,000	shares	Common	77,153	199,050
Total S.A. Sps. Am. Dep. Rec	3,000	shares	Common	165,840	153,330
Unilever NV	4,000	shares	Common	38,773	137,480
Walmart Stores Inc	5,000	shares	Common	247,261	298,800
Walgreen Co.	4,000	shares	Common	168,991	132,240
				3,205,222	3,968,073

ATTACHED TO AND PART OF RETURN OF PRIVATE FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2011

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Rockford, IL 61107-2028

F E I N 36-6046399

PAGE 3 - PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

(a)			(b)	(c)	(d)	(e)	(f)	(g)	(h)
Description of Investment			How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis	Gain or (Loss)
Money Market									
325,904	shs.	Federated Prime Obligation - TR	P	2011	2011	325,904	-	325,904	-
						325,904	NONE	325,904	-
Corporate Stocks									
2,000	shs	Colgate Palmolive Company	P	2008	2011	162,903	-	117,426	45,477
5,000	shs	Sanofi-Aventis Sponsor	P	2009	2011	171,597	-	174,652	(3,055)
3,000	shs	Tata Motors Ltd	P	2010	2011	49,213	-	84,570	(35,357)
5,000	shs.	Unilever NV	P	Various	2011	160,103	-	92,439	67,664
						543,816	NONE	469,087	74,729
						869,720	NONE	794,991	74,729

ATTACHED TO AND PART OF RETURN OF PRIVATE FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2011

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1616 Arden Ave
Rockford, IL 61107-2028

F E I N 36-6046399

PAGE 10 - PART XV - SUPPLEMENTARY INFORMATION
LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Name	Address	Purpose	Amount
Food for the Poor	Miami, FL	Health	1,000
Musician's Institute College of Comtemporary Music	Hollywood, CA	Educational	500
Holy Name Retreat House	Green Bay, WI	Religious	35,000
Western Carolina University	Cullowhee, NC	Educational	1,000
Lawrence University	Appleton, WI	Educational	1,000
Kalamazoo College	Kalamazoo, MI	Educational	2,000
St Ambrose University	Davenport, IA	Educational	2,000
Iowa Western Community College	Council Bluffs, IA	Educational	3,000
Rockford Sharefest	Rockford, IL	Religious	2,000
Rockford Police Chaplains	Rockford, IL	Religious	2,000
Saint Mary's College	Notre Dame, IN	Educational	2,000
Stanford University	Palo Alto,CA	Educational	2,000
UW Madison	Madison, WI	Educational	2,000
North Carolina State University	Raleigh, NC	Educational	1,000
UW Platteville	Platteville, WI	Educational	1,000
Washington University	St Louis, MO	Educational	2,000
Michigan State University	East Lansing, MI	Educational	1,000
Rock Valley College	Rockford, IL	Educational	5,500
Rockford Career College	Rockford, IL	Educational	500
Haiti Project	Milwaukee, WI	Religious	2,000
St Norbert College	DePere, WI	Educational	5,500
University of Notre Dame	South Bend, IN	Educational	1,000
University of Iowa	Iowa City, IA	Educational	2,000
Boone County CASA	Belvidere, IL	Health	500
Augustana College	Rock Island, IL	Educational	1,000
Drake University	Des Moines, IA	Educational	2,000
Northern Illinois University	DeKalb, IL	Educational	4,000
Ripon College	Ripon, WI	Educational	2,000
University of Wisconsin - Madison	Madison, WI	Educational	2,000
University of Wisconsin	Eau Claire, WI	Educational	4,000
Blackhawk Area Council	Rockford, IL	Health	500
Rockford College	Rockford, IL	Educational	3,000
Georgia State University	Atlanta, GA	Educational	2,000
Franciscan University	Steubenville, OH	Educational	1,000
Carroll University	Waukesha, WI	Educational	1,000
Iowa State University	Ames, IA	Educational	1,000
Columbia University	New York, NY	Educational	1,000
University of Illinois	Champaign, IL	Educational	2,500
Reformers Unanimous	Rockford, IL	Health	1,000
University of North Carolina	Chapel Hill, NC	Educational	1,000
Illinois State University	Bloomington, IL	Educational	4,000
Ohio State University	Columbus, OH	Educational	2,000
		Sub-Total	112,500

ATTACHED TO AND PART OF RETURN OF PRIVATE FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2011

NAME Ralph J Baudhuin Foundation
c/o Paul F Baudhuin
1616 Arden Ave
Rockford, IL 61107-2028

F E I N 36-6046399

PAGE 10 - PART XV - SUPPLEMENTARY INFORMATION
LINE 3a - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Name	Address	Purpose	Amount
Holy Family Church	Rockford, IL	Religious	4,000
Salvation Army	Rockford, IL	Health	3,000
Campus Crusade	DeKalb, IL	Religious	500
Rockford MELD	Rockford, IL	Health	2,000
St Mary's Shrine	Rockford, IL	Religious	1,000
Patriot Gateway Center	Rockford, IL	Educational	500
Goldie Floberg	Rockford, IL	Health	500
Saint James Church	Rockford, IL	Religious	4,000
St Elizabeths Center	Rockford, IL	Health	2,000
St Peters Church	Rockford, IL	Religious	4,000
St Patricks Church	Rockford, IL	Religious	2,000
St Edwards	Rockford, IL	Religious	4,000
Poor Clairs Convent	Rockford, IL	Religious	1,000
Milestone	Rockford, IL	Health	2,000
Neuman Center	DeKalb, IL	Religious	1,000
Catholic Charities	Rockford, IL	Religious	2,000
St Ritas Church	Rockford, IL	Religious	4,000
Our Lady of the Mississippi Abbey	Rock Island, IL	Religious	500
Salvatorian Warehouse	New Holstein, WI	Health	20,000
Illinois Institute of Art	Chicago, IL	Educational	1,000
Tanzanian Sister's Project	Rochester, NY	Religious	3,000
St John Bosco Schools	Bellflower, CA	Educational	4,000
Northern Illinois Food Bank	Geneva, IL	Health	3,000
Good News	Wausau, WI	Health	2,000
Discovery Center	Rockford, IL	Educational	1,000
Rockford Rescue Mission	Rockford, IL	Health	3,000
University of Minnesota	Minneapolis, MN	Educational	1,000
Carpenters Place	Rockford, IL	Health	1,000
Illinois Growth Opportunities	Rockford, IL	Educational	1,000
Boylan High School	Rockford, IL	Educational	2,000
Janet Wattles	Rockford, IL	Health	1,000
Severson Dells	Rockford, IL	Educational	500
St Pauls Church	Rockford, IL	Religious	500
St Joseph's Seminary	St Joe, MI	Religious	500
Colorado State University	Fort Collins, CO	Educational	1,000
Rockford Literary Evening	Rockford, IL	Educational	500
Western Illinois University	Macomb, IL	Educational	1,000
Strong Kid's Champaign - YMCA	Rockford, IL	Educational	500
Dams, Inc	St Paul, MN	Educational	500
Simpson College	Indianola, IA	Educational	2,000
Des Moines Area Community College	Des Moines, IA	Educational	1,000
Boys and Girls Club	Rockford, IL	Educational	2,000
		Sub-Total	91,000
		Grand Total	203,500