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 KATHERINE L. OLSON CHARITABLE FOUNDATION	**A Employer identification number** 36-6857384
Number and street (or P O box number if mail is not delivered to street address) C/O ROBBINS & ASSOC. 333 W WACKER DR — Room/suite 830	**B** Telephone number 312-609-1100
City or town, state, and ZIP code CHICAGO, IL 60606	**C** If exemption application is pending check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,562,643.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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

			(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	1,000.		N/A	
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
	4	Dividends and interest from securities	54,801.	54,801.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<16,715.>			
	b	Gross sales price for all assets on line 6a 473,352.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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	<43.>	<43.>		STATEMENT 3
	12	**Total.** Add lines 1 through 11	39,046.	54,761.		
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 4	7,800.	0.		7,800.
	c	Other professional fees STMT 5	11,539.	11,539.		0.
	17	Interest	82.	82.		0.
	18	Taxes STMT 6	15,107.	107.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	55.	40.		15.
	24	**Total operating and administrative expenses** Add lines 13 through 23	34,583.	11,768.		7,815.
	25	Contributions, gifts, grants paid	118,750.			118,750.
	26	**Total expenses and disbursements** Add lines 24 and 25	153,333.	11,768.		126,565.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<114,287.>			
	b	**Net investment income** (if negative, enter -0-)		42,993.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

123501
12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions**

614 10

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	82,030.	55,543.	55,543.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 8	100,020.	100,020.	101,027.
	b	Investments - corporate stock STMT 9	1,264,131.	1,264,434.	1,774,946.
	c	Investments - corporate bonds STMT 10	573,287.	451,858.	497,907.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 11	100,185.	133,511.	133,220.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,119,653.	2,005,366.	2,562,643.
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	1,942,844.	1,942,844.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	176,809.	62,522.	
	30	**Total net assets or fund balances**	2,119,653.	2,005,366.	
	31	**Total liabilities and net assets/fund balances**	2,119,653.	2,005,366.	

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	2,119,653.
2	Enter amount from Part I, line 27a	2	<114,287.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,005,366.
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	2,005,366.

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	SEE 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	473,352.		490,067.	<16,715.>
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
a				<16,715.>
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 <16,715.>

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	135,547.	2,503,472.	.054144
2009	155,512.	2,225,812.	.069868
2008	186,579.	2,883,756.	.064700
2007	151,856.	3,284,900.	.046229
2006	147,666.	3,052,957.	.048368

2	Total of line 1, column (d)	2	.283309
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	.056662
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,565,231.
5	Multiply line 4 by line 3	5	145,351.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	430.
7	Add lines 5 and 6	7	145,781.
8	Enter qualifying distributions from Part XII, line 4	8	126,565.

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 **c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).			1	860.
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	860.
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	860.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,436.		
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	7,436.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,576.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 6,576. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? 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)*

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

Website address ▶ N/A

14 The books are in care of ▶ ROBBINS & ASSOCIATES Telephone no ▶312-609-1100

Located at ▶333 W. WACKER DR., SUITE 830, CHICAGO, IL ZIP+4 ▶60606

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

			Line	Yes	No
1a	*During the year did the foundation (either directly or indirectly):*				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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
KATHERINE L. OLSON 566 LINCOLN AVENUE, #2C WINNETKA, IL 60093	TRUSTEE- PART-TIME 0.00	0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	2,483,912.
b	Average of monthly cash balances			1b	20,241.
c	Fair market value of all other assets			1c	100,142.
d	**Total** (add lines 1a, b, and c)			1d	2,604,295.
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	2,604,295.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	39,064.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,565,231.
6	**Minimum investment return.** Enter 5% of line 5			6	128,262.

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	128,262.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	860.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	860.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	127,402.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	127,402.
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	127,402.

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	126,565.
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	126,565.
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	126,565.

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					127,402.
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					
b From 2007					
c From 2008					
d From 2009	24,143.				
e From 2010	21,863.				
f **Total** of lines 3a through e		46,006.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $	126,565.				
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					126,565.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		837.			837.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		45,169.			
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		0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		45,169.			
10 Analysis of line 9:					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009	23,306.				
d Excess from 2010	21,863.				
e Excess from 2011					

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

KATHERINE L. OLSON

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT				118,750.
Total			▶ 3a	118,750.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512 513 or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3.	
4 Dividends and interest from securities			14	54,801.	
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	<43.>	
8 Gain or (loss) from sales of assets other than inventory			18	<16,715.>	
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.		38,046.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 38,046.

(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).

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

Katherine Olson 5/20/12 ▶ SOLE 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
LINDA M. STAWICKI	Linda M Stawicki	5/15/12		P00749617
Firm's name ▶ ROBBINS & ASSOCIATES LLC			Firm's EIN ▶ 36-4268995	
Firm's address ▶ 333 WEST WACKER DRIVE, SUITE 830 CHICAGO, IL 60606			Phone no. 312-609-1100	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARLES SCHWAB	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	54,801.	0.	54,801.
TOTAL TO FM 990-PF, PART I, LN 4	54,801.	0.	54,801.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INVESTMENT	<43.>	<43.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<43.>	<43.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,800.	0.		7,800.
TO FORM 990-PF, PG 1, LN 16B	7,800.	0.		7,800.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HARTLINE INVESTMENT FEES	11,539.	11,539.		0.
TO FORM 990-PF, PG 1, LN 16C	11,539.	11,539.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	15,000.	0.		0.
FOREIGN TAX	107.	107.		0.
TO FORM 990-PF, PG 1, LN 18	15,107.	107.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	15.	0.		15.
BROKER FEE	40.	40.		0.
TO FORM 990-PF, PG 1, LN 23	55.	40.		15.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
STATE AND MUNICIPAL OBLIGATIONS		X	100,020.	101,027.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			100,020.	101,027.
TOTAL TO FORM 990-PF, PART II, LINE 10A			100,020.	101,027.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE ATTACHED	1,264,434.	1,774,946.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,264,434.	1,774,946.

Hartline Investment Corporation

PORTFOLIO APPRAISAL

KATHERINE OLSON CHARITABLE FOUNDATION (4937-9802)

December 31, 2011

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
COMMON STOCK						
12-08-09	1,000	ABBOTT LABORATORIES	53 11	53,114	56 23	56,230
02-04-11	1,000	ALLERGAN	71 07	71,069	87 74	87,740
01-05-11	2,300	ALLSCRIPTS HEALTHCARE	20 15	46,346	18 94	43,562
01-26-07	1,600	AMERICA MOVIL ADR	21 98	35,167	22 60	36,160
05-28-10	210	APPLE INC	257 21	54,014	405 00	85,050
12-28-01	3	BERKSHIRE HATHAWAY A	0 00	0	114,755 00	344,265
08-01-07	3,400	CISCO SYSTEMS INC	26 66	90,658	18 08	61,472
11-05-10	1,000	CONOCOPHILLIPS	61 82	61,818	72 87	72,870
06-02-10	800	DEVON ENERGY CP NEW	64 90	51,920	62 00	49,600
02-08-08	800	EMERSON ELECTRIC CO	50 69	40,552	46 59	37,272
03-18-04	700	EXXON MOBIL CORPORATION	42 49	29,744	84 76	59,332
02-21-08	5,000	G P STRATEGIES CORP	9 44	47,195	13 48	67,400
09-23-09	3,000	GENERAL ELECTRIC COMPANY	17 29	51,878	17 91	53,730
03-15-95	1,600	ILLINOIS TOOL WORKS INC	11 30	18,076	46 71	74,736
10-15-09	450	INTL BUSINESS MACHINES	126 41	56,885	183 88	82,746
05-03-06	600	JONES LANG LASALLE INC	87 94	52,765	61 26	36,756
03-09-10	875	MONSANTO CO NEW DEL	71 49	62,553	70 07	61 311
08-31-11	500	NOVO-NORDISK ADR	106 86	53,430	115 26	57,630
06-02-08	1,000	PEPSICO INC	67 42	67,417	66 35	66,350
10-21-10	700	PRAXAIR INC	91 98	64,387	106 90	74,830
07-24-02	700	STERICYCLE INC	15 71	10,998	77 92	54,544
06-23-11	1,000	TARGET CORPORATION	47 65	47,650	51 22	51,220
10-21-10	1,000	TEVA PHARM INDS LTD ADR	53 25	53,247	40 36	40,360
10-17-07	1,000	UNITED TECHNOLOGIES CORP	76 38	76,384	73 09	73 090
03-17-11	1,000	WHITING PETROLEUM	67 17	67,167	46 69	46,690
				1,264,434		1,774,946

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BNSF RAILWAY 7.500% DUE 4-1-24	72,907.	118,724.
GOLDMAN SACHS 5.700% DUE 09-01-12	52,215.	50,939.
MORGAN STANLEY 5.300% DUE 03-01-13	52,922.	50,615.
HERSHEY CO. 5.000% DUE 04-01-13	62,553.	63,074.
VERIZON 5.250% DUE 04-15-13	26,010.	26,393.
BARCLAYS BANK VAR CPL+2.00%5.390%DUE 02-09-21	100,020.	103,855.
ALLSTATE CORP VAR BONDS DUE 11-25-16	48,588.	49,150.
GEN AMER TRANS CP 7.5 DUE 2-28-15	36,643.	35,157.
AT&T CORP 7.300% DUE 11-15-11	0.	0.
AMGEN INC 0.125 DUE ON 02-01-11	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	451,858.	497,907.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VENTAS	COST	33,369.	33,078.
RCP ELKSTONE TELLURIDE INVESTORS, LTD	COST	100,142.	100,142.
TOTAL TO FORM 990-PF, PART II, LINE 13		133,511.	133,220.

Katherine L. Olson Charitable Foundation
Grants to Other Organizations
January through December 2011

Name Street1	Name City	Name State	Name Zip	Original Amount	Paid Amount
Antiquarian Society/Art Institute of Chgo					
36-6076068					
111 S Michigan Ave	Chicago	IL	60603-6492	500 00	500 00
Total Antiquarian Society/Art Institute of Chgo					500 00
Deborah's Place					
(no tax ID on file)					
2822 W Jackson	Chicago	IL	60612	10,000 00	10,000 00
Total Deborah's Place					10,000 00
Garden Club of Barrington					
(no tax ID on file)					
P O Box 1108	Barrington	IL	60011-1108	400 00	400 00
Total Garden Club of Barrington					400 00
Goodman Theatre					
(no tax ID on file)					
170 N Dearborn St	Chicago	IL	60601	3,000 00	3,000 00
Total Goodman Theatre					3,000 00
Hearts and Homes Family Resource Network					
(no tax ID on file)					
3316 West Babcock	Bozeman	MT	59718	15,000 00	15,000 00
Total Hearts and Homes Family Resource Network					15,000 00
Kenilworth Union Church					
(no tax ID on file)					
211 Kenilworth Avenue	Kenilworth	IL	60043	250 00	250 00
211 Kenilworth Avenue	Kenilworth	IL	60043	8,000 00	8,000 00
Total Kenilworth Union Church					8,250 00
Midwest Palliative & Hospice CareCenter					
(no tax ID on file)					
2050 Claire Court	Glenview	IL	60025	1,000 00	1,000 00
2050 Claire Court	Glenview	IL	60025	5,000 00	5,000 00
Total Midwest Palliative & Hospice CareCenter					6,000 00
Music Institute of Chicago					
(no tax ID on file)					
300 Green Bay Rd	Winnetka	IL	60093	1,500 00	1,500 00
Total Music Institute of Chicago					1,500 00
North Shore Art League					
(no tax ID on file)					
620 Lincoln Ave	Winnetka	IL	60093	500 00	500 00
Total North Shore Art League					500 00
North Shore Senior Center					
(no tax ID on file)					
161 Northfield Road	Northfield	IL	60093	500 00	500 00
Total North Shore Senior Center					500 00
Rehabilitation Institute of Chicago					
(no tax ID on file)					
Attn Philanthropy Dept	Chicago	IL	60611-4496	25,000 00	25,000 00
Total Rehabilitation Institute of Chicago					25,000 00
Scripps College					
(no tax ID on file)					
1030 Columbia Avenue	Claremont	CA	91711-3948	20,000 00	20,000 00
Total Scripps College					20,000 00
Teach for America					
(no tax ID on file)					
315 West 36th Street	New York	NY	10018	5 000 00	5,000 00
315 West 36th Street	New York	NY	10018	5,000 00	5,000 00

Katherine L. Olson Charitable Foundation

Grants to Other Organizations

January through December 2011

Name Street1	Name City	Name State	Name Zip	Original Amount	Paid Amount
Total Teach for America					10,000 00
Williams College Alumni Fund					
(no tax ID on file)				1,000 00	1,000 00
Total Williams College Alumni Fund					1,000 00
Woman's Board Art Institute					
(no tax ID on file)					
111 South Michigan Avenue	Chicago	IL	60603-6110	1,000 00	1,000 00
111 South Michigan Avenue	Chicago	IL	60603-6110	7,500 00	7,500 00
111 South Michigan Avenue	Chicago	IL	60603-6110	8,000 00	8,000 00
Total Woman's Board Art Institute					16,500 00
Writers Theater					
(no tax ID on file)					
325 Tudor Court	Glencoe	IL	60022	600 00	600 00
Total Writers Theater					600 00
TOTAL					**118,750.00**

Hartline Investment Corporation

REALIZED GAINS AND LOSSES

KATHERINE OLSON CHARITABLE FOUNDATION (4937-9802)

From 01-01-11 Through 12-31-11

						Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Proceeds**	**Short Term**	**Long Term**
05-18-10	02-01-11	55,000	AMGEN INC 0 125%11 CONV NOTES DUE 02/01/11 AMGEN INCORPORATED 0 125% Due 02-01-11	54,401	55,000	599	
05-19-10	02-01-11	100,000	AMGEN INC 0 125%11 CONV NOTES DUE 02/01/11 AMGEN INCORPORATED 0 125% Due 02-01-11	98,895	100,000	1,105	
02-08-08	02-09-11	700	EMERSON ELECTRIC CO	35 483	42,672		7,189
02-21-08	02-09-11	1,758	G P STRATEGIES CORP	16 744	18,084		1,340
02-21-08	02-09-11	200	G P STRATEGIES CORP	1 905	2 075		170
02-21-08	02-09-11	200	G P STRATEGIES CORP	1,905	2,068		163
02-21-08	02-09-11	200	G P STRATEGIES CORP	1,905	2 065		160
02-21-08	02-09-11	200	G P STRATEGIES CORP	1,905	2,057		152
02-21-08	02-09-11	100	G P STRATEGIES CORP	952	1,034		81
02-21-08	02-09-11	100	G P STRATEGIES CORP	952	1,030		77
02-21-08	02-09-11	100	G P STRATEGIES CORP	952	1,028		75
02-21-08	02-09-11	42	G P STRATEGIES CORP	400	436		36
09-16-10	02-28-11	126	GEN AMER TRANS CP 7 5%15 ASSET BACKD DUE 02/28/15 FACTOR = 0 4205132807 7 500% Due 02-28-15	139	126	-13	
08-22-07	03-03-11	200	BOEING CO	19,535	14,173		-5,362
08-22-07	03-03-11	200	BOEING CO	19,535	14,173		-5 362
08-22-07	03-03-11	200	BOEING CO	19,535	14,173		-5 362
05-03-06	03-24-11	200	JONES LANG LASALLE INC	17,588	19,633		2,045
06-02-08	05-16-11	100	PEPSICO INC	6,742	7 058		317
06-02-08	05-16-11	100	PEPSICO INC	6 742	7,058		317
11-15-06	06-13-11	118	GOOGLE INC CLASS A	58 630	59,383		754
07-30-08	07-13-11	1 325	A F L A C INC	73,948	59,700		-14 249
11-05-08	10-11-11	50,000	AT&T CORP 6 55%11 NOTES DUE 11/15/11 MULTI CPN 7 300% Due 11-15-11	51 274	50,325		-948
TOTAL GAINS						1 704	12 877
TOTAL LOSSES						-13	-31 283
				490,067	**473,352**	**1,691**	**-18,406**

TOTAL REALIZED GAIN/LOSS -16,715

NO CAPITAL GAINS DISTRIBUTIONS

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

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

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

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

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

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

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
KATHERINE L. OLSON CHARITABLE FOUNDATION

Employer identification number (EIN) or
☒ 36-6857384

Number, street, and room or suite no. If a P O box, see instructions
C/O ROBBINS & ASSOC. 333 W WACKER DR, NO. 830

Social security number (SSN)
☐

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

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ROBBINS & ASSOCIATES 333 W. WACKER DR., SUITE 830 - CHICAGO, IL 60606

Telephone No ▶ 312-609-1100 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ ☐ If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

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

▶ ☒ calendar year 2011 or

▶ ☐ tax year beginning ______, and ending ______

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 860.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 7,436.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**