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

2011

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

For calendar year 2011 or tax year beginning		APR 1, 2011	, and ending	MAR 31, 2012	
Name of foundation		A Employer identification number			
KOBE COLLEGE CORPORATION		36-2110366			
Number and street (or P O box number if mail is not delivered to street address)		Room/suite	B Telephone number		
540 FRONTAGE ROAD		3335	847-715-9859		
City or town, state, and ZIP code		C If exemption application is pending, check here ► <input type="checkbox"/>			
NORTHFIELD, IL 60093		D 1. Foreign organizations, check here ► <input type="checkbox"/>			
G Check all that apply:		Foreign organizations meeting the 85% test, 2. check here and attach computation ► <input type="checkbox"/>			
<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			
► \$ 3,914,480. (Part I, column (d) must be on cash basis.)					
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)
1 Contributions, gifts, grants, etc., received		19,330.			
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		26,219.	26,219.		STATEMENT 1
4 Dividends and interest from securities		46,775.	46,775.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss) _____					
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a		<6,966.>			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications Gross sales less returns and allowances					
10a b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		85,358.	72,994.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		129.	0.	0.	0.
b Accounting fees STMT 4		24,826.	0.	0.	0.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion		240.	0.	240.	
20 Occupancy					
21 Travel, conferences, and meetings		10,002.	0.	0.	0.
22 Printing and publications		1,243.	0.	0.	0.
23 Other expenses STMT 5		10,890.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		47,330.	0.	240.	0.
25 Contributions, gifts, grants paid		140,048.			140,048.
26 Total expenses and disbursements. Add lines 24 and 25		187,378.	0.	240.	140,048.
27 Subtract line 26 from line 12:		<102,020.>			
a Excess of revenue over expenses and disbursements			72,994.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0.	

Assets	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	
1	Cash - non-interest-bearing		229,684.	12,994.
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 6	614,992.	806,204.
b	Investments - corporate stock			
c	Investments - corporate bonds	STMT 7	206,618.	201,230.
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other	STMT 8	2,819,618.	2,854,257.
14	Land, buildings, and equipment: basis ►	6,760.		
	Less accumulated depreciation	STMT 9 ►	5,921.	1,079.
				839.
15	Other assets (describe ►	STATEMENT 10)	13,277.	38,956.
16	Total assets (to be completed by all filers)		3,885,268.	3,914,480.
17	Accounts payable and accrued expenses			1,552.
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 ►	STATEMENT 11)	3,669.	1,952.
23	Total liabilities (add lines 17 through 22)		3,669.	3,504.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted	3,170,705.	3,189,853.
	25	Temporarily restricted	235,336.	245,565.
	26	Permanently restricted	475,558.	475,558.
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>	and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances	3,881,599.	3,910,976.
	31	Total liabilities and net assets/fund balances	3,885,268.	3,914,480.

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	3,881,599.
2	Enter amount from Part I, line 27a	2	<102,020.>
3	Other increases not included in line 2 (itemize) ► <u>UNREALIZED GAINS ON INVESTMENTS</u>	3	131,397.
4	Add lines 1, 2, and 3	4	3,910,976.
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	3,910,976.

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 US TREASURY NOTE			P	01/01/08	05/31/11
b SPRINT TOTAL MARKET FUND			P	11/05/09	09/30/11
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 200,000.		201,562.	<1,562. >		
b 196,704.		202,108.	<5,404. >		
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			<1,562. >		
b			<5,404. >		
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	<6,966. >	
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	199,623.	3,541,561.	.056366
2009	198,914.	3,622,837.	.054906
2008			
2007			
2006			

2 Total of line 1, column (d)

2 .111272

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 .055636

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 3,696,138.

5 Multiply line 4 by line 3

5 205,638.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 730.

7 Add lines 5 and 6

7 206,368.

8 Enter qualifying distributions from Part XII, line 4

8 140,048.

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).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

6a 92.

b Exempt foreign organizations - tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c 1,368.

d Backup withholding erroneously withheld

6d

7 Total credits and payments. Add lines 6a through 6d

7 1,460.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8 14.

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9 14.

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

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?

Yes

No

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?

2 X

*If "Yes," attach a detailed description of the activities.*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?

4b

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T.

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?

7 X

If "Yes," complete Part II, col. (c), and Part XIV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8b X

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*

9 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*

10 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► <u>KCCJEE.ORG</u>		
14	DR. ROBERT HEAD	Telephone no. ► <u>847-715-9859</u>
Located at ► <u>540 FRONTRAGE ROAD, SUITE 3335, NORTHFIELD, IL</u> ZIP+4 ► <u>60093</u>		
15	15	N/A
16	Yes	No
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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.	2b	
► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a X	
	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?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

Yes No

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 12		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

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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		
SEE STATEMENT 13		140,048.
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		
3	All other program-related investments. See instructions.	
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	3,675,421.
b Average of monthly cash balances	1b	37,208.
c Fair market value of all other assets	1c	39,795.
d Total (add lines 1a, b, and c)	1d	3,752,424.
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	3,752,424.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,286.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,696,138.
6 Minimum investment return. Enter 5% of line 5	6	184,807.

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	184,807.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,460.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,460.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	183,347.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	183,347.
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	183,347.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	140,048.
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the:	3b	
a Suitability test (prior IRS approval required)	4	140,048.
b Cash distribution test (attach the required schedule)	5	0.
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	140,048.
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		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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				183,347.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
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				
e From 2010	24,077.			
f Total of lines 3a through e	24,077.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 140,048.			0.	
a Applied to 2010, but not more than line 2a				
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				140,048.
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))	24,077.			24,077.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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.				
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
KOBE COLLEGE (KOBE JOQAKUIN) 4-1 OKADAYAMA NISHINOMIYA, HYOGO, JAPAN 662-8505			GOTTSCHALK TEACHERS GRANT	126,748.
KOBE COLLEGE (KOBE JOQAKUIN) 4-1 OKADAYAMA NISHINOMIYA, HYOGO, JAPAN 662-8505			SCHOLARSHIPS FOR STUDENTS	13,300.
Total			► 3a	140,048.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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**

26,219.

4 Dividends and interest from securities

46,775.

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****8 Gain or (loss) from sales of assets other than inventory**

<6,966.>

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. 0. 66,028.

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

13 66,028.

(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).
3	INVESTMENT INCOME IS USED TO FUND THE ORGANIZATION'S PROGRAMS
4	
8	

**2011 DEPRECIATION AND AMORTIZATION REPORT
FORM**

FORM 990-PF PAGE 1

990-PF

128102
05-01-11

(D) - Asset disposed

* ITC Section 179. Salvage. Bonus. Commercial Revitalization Deduction

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

SOURCE	AMOUNT
FIDELITY	26,219.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	26,219.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	46,775.	0.	46,775.
TOTAL TO FM 990-PF, PART I, LN 4	46,775.	0.	46,775.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	129.	0.	0.	0.
TO FM 990-PF, PG 1, LN 16A	129.	0.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE ADMINISTRATION	18,252.	0.	0.	0.
AUDIT	6,574.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	24,826.	0.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	3,944.	0.	0.	0.
INSURANCE	1,257.	0.	0.	0.
STORAGE CHARGES	1,714.	0.	0.	0.
OFFICE EXPENSES AND SUPPLIES	159.	0.	0.	0.
EQUIPMENT EXPENSES	952.	0.	0.	0.
POSTAGE	1,323.	0.	0.	0.
MISCELLANEOUS	1,216.	0.	0.	0.
ESSAY CONTEST EXPENSES	1,798.	0.	0.	0.
FEDERAL EXCISE TAXES	<1,668.>	0.	0.	0.
TEACHER RECRUITMENT EXPENSES	195.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	10,890.	0.	0.	0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOV'T SECURITIES	X		806,204.	806,204.
TOTAL U.S. GOVERNMENT OBLIGATIONS			806,204.	806,204.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			806,204.	806,204.

FORM 990-PF

CORPORATE BONDS

STATEMENT

7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	201,230.	201,230.
TOTAL TO FORM 990-PF, PART II, LINE 10C	201,230.	201,230.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
	FMV		
MUTUAL FUNDS		2,854,257.	2,854,257.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,854,257.	2,854,257.

FORM 990-PF

DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT

STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	5,561.	5,561.	0.
COMPUTER	1,199.	360.	839.
TOTAL TO FM 990-PF, PART II, LN 14	6,760.	5,921.	839.

FORM 990-PF

OTHER ASSETS

STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES	4,922.	32,051.	32,051.
ACCRUED INTEREST RECEIVABLE	7,855.	6,905.	6,905.
CONTRIBUTIONS RECEIVABLE	500.	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 15	13,277.	38,956.	38,956.

FORM 990-PF

OTHER LIABILITIES

STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES	3,669.	1,314.
EXCISE TAXES PAYABLE	0.	638.
TOTAL TO FORM 990-PF, PART II, LINE 22	3,669.	1,952.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID THERKELSEN 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	CO-PRESIDENT 5.00	0.	0.	0.
DR. ROBERT MASON 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	CO-PRESIDENT 5.00	0.	0.	0.
FUMIYO YOUNG 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	VP ADMINISTRATION-SECRETAR 5.00	0.	0.	0.
DR. MARJORIE KINSEY 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	VP PROGRAMS 5.00	0.	0.	0.
GO SUGIURA 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	VP DEVELOPMENT 5.00	0.	0.	0.
DR. ROBERT HEAD 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	TREASURER 5.00	0.	0.	0.
LYNN COHEE 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	DIRECTOR 5.00	0.	0.	0.
ANGIE GASPAR 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	DIRECTOR 5.00	0.	0.	0.
BRADLEY KNOTTS 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	DIRECTOR 5.00	0.	0.	0.
REIKO MROZIK 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	DIRECTOR 5.00	0.	0.	0.
DR. ROBERTA WOLLONS 540 FRONTAGE ROAD, STE 3335 NORTHFIELD, IL 60093	DIRECTOR 5.00	0.	0.	0.

KOBE COLLEGE CORPORATION

36-2110366

YASUKO SANBORN
540 FRONTAGE ROAD, STE 3335
NORTHFIELD, IL 60093

DIRECTOR
5.00 0. 0. 0.

TAKUZO ISHIDA
540 FRONTAGE ROAD, STE 3335
NORTHFIELD, IL 60093

DIRECTOR
5.00 0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY ONE

KOBE COLLEGE CORPORATION ADMINISTERS FUNDS TO SUPPORT EDUCATION AND CROSS CULTURAL PROGRAMS IN RELATIONSHIP WITH KOBE COLLEGE, A CHRISTIAN COLLEGE FOR WOMEN, LOCATED IN NISHINOMIYA, JAPAN THROUGH STUDENT SCHOLARSHIPS, TEACHER FELLOWSHIPS AND GRANTS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

140,048.

► File a separate application for each return.

- 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. KOBE COLLEGE CORPORATION	Employer identification number (EIN) or X 36-2110366
	Number, street, and room or suite no. If a P.O. box, see instructions 540 FRONTAGE ROAD, NO. 3335	Social security number (SSN) <input type="text"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NORTHFIELD, IL 60093	

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

04

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

DR. ROBERT HEAD

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until
NOVEMBER 15, 2012, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year _____ or
► tax year beginning **APR 1, 2011** , and ending **MAR 31, 2012**

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	\$	1,460.
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	\$	92.
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	\$	1,368.

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

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

Form 8869 (Rev. 1-2012)

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- 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	Name of exempt organization or other filer, see instructions. KOBE COLLEGE CORPORATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 36-2110366
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 540 FRONTAGE ROAD, NO. 3335	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NORTHFIELD, IL 60093	

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

DR. ROBERT HEAD

- The books are in the care of ► **540 FRONTAGE ROAD, SUITE 3335 - NORTHFIELD, IL 60093**
Telephone No. ► **847-715-9859** 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 **NOVEMBER 15, 2012**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year or
► tax year beginning **APR 1, 2011**, and ending **MAR 31, 2012**

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	\$ 1,460.
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	\$ 92.
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	\$ 1,368.

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.

Form 8868 (Rev. 1-2012)