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 JUL 1, 2011 , and ending JUN 30, 2012

Name of foundation: A. FRANKLIN PILCHARD FOUNDATION

A Employer identification number: 36-3723290

Number and street (or P O box number if mail is not delivered to street address): PO BOX 2690 | Room/suite:

B Telephone number: (847) 963-6762

City or town, state, and ZIP code: PALATINE, IL 60078-2690

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)* ▶$ 17,340,113.

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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	541,336.	541,336.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-64,382.			
	b Gross sales price for all assets on line 6a 2,953,726.				
	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				
	12 **Total.** Add lines 1 through 11	476,954.	541,336.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	36,000.	6,000.		30,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	47,105.	12,000.		35,105.
	c Other professional fees STMT 3	92,661.	92,661.		0.
	17 Interest				
	18 Taxes STMT 4	10,000.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	36,438.	36,438.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	222,204.	147,099.		65,105.
	25 Contributions, gifts, grants paid	535,356.			535,356.
	26 **Total expenses and disbursements** Add lines 24 and 25	757,560.	147,099.		600,461.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-280,606.			
	b **Net investment income** (if negative, enter -0-)		394,237.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2011)

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing		3,245.	1,758.	1,758.
2 Savings and temporary cash investments		95,044.		
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 ▶	395,800.			
Less: allowance for doubtful accounts ▶	0.	556,000.	395,800.	395,800.
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations				
b Investments - corporate stock	STMT 6	9,544,001.	9,854,032.	9,854,032.
c Investments - corporate bonds	STMT 7	6,967,496.	6,727,232.	6,727,232.
11 Investments - land, buildings, and equipment basis ▶	321,256.			
Less accumulated depreciation ▶		321,256.	321,256.	321,256.
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ ACCRUED INTEREST)		60,800.	40,035.	40,035.
16 **Total assets** (to be completed by all filers)		17,547,842.	17,340,113.	17,340,113.
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		1,369,532.	1,369,532.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		16,178,310.	15,970,581.	
30 **Total net assets or fund balances**		17,547,842.	17,340,113.	
31 **Total liabilities and net assets/fund balances**		17,547,842.	17,340,113.	

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	17,547,842.
2 Enter amount from Part I, line 27a	2	-280,606.
3 Other increases not included in line 2 (itemize) ▶ APPRECIATION OF INVESTMENTS	3	72,877.
4 Add lines 1, 2, and 3	4	17,340,113.
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	17,340,113.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	2,953,726.		3,018,108.	-64,382.

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				
b				
c				
d				
e				-64,382.

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 — -64,382.

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	1,203,739.	16,787,511.	.071704
2009	1,056,325.	16,164,671.	.065348
2008	1,126,433.	17,553,586.	.064171
2007	1,052,842.	19,887,004.	.052941
2006	980,936.	20,154,725.	.048670

2	**Total** of line 1, column (d)	2	.302834
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	.060567
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	17,182,445.
5	Multiply line 4 by line 3	5	1,040,689.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,942.
7	Add lines 5 and 6	7	1,044,631.
8	Enter qualifying distributions from Part XII, line 4	8	1,300,461.

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	3,942.
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	3,942.
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	3,942.
6	Credits/Payments:				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	10,644.		
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	10,644.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	1.
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	6,701.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 6,701. **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 ▶ ROBERT C. PACILIO Telephone no. ▶ (847)963-6762

Located at ▶ PO BOX 2690, PALATINE, IL ZIP+4 ▶ 60078-2690

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)? **5b** X (No)

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 (No)

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
KEVIN J. RYAN 6502 JOLIET ROAD STE F COUNTRYSIDE, IL 60525	PRESIDENT/DIRECTOR 5.00	18,000.	0.	0.
DONALD R. PAWELSKI 6502 JOLIET ROAD STE F COUNTRYSIDE, IL 60525	SECRETARY/DIRECTOR 1.00	18,000.	0.	0.
ROBERT C. PACILIO 508 N. PLUM GROVE ROAD PALATINE, IL 60067	TREASURER/DIRECTOR 5.00	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
GLENVIEW STATE BANK 800 WAUKEGAN ROAD, GLENVIEW, IL 60025	INVESTMENT FEES	58,767.
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 GRANTING OF SCHOLARSHIP BASED ON FINANCIAL NEED AND SCHOLASTIC ABILITY	535,279.
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	17,444,107.
b	Average of monthly cash balances		1b	
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	17,444,107.
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	17,444,107.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	261,662.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	17,182,445.
6	**Minimum investment return** Enter 5% of line 5		6	859,122.

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	859,122.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 3,942.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,942.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	855,180.
4	Recoveries of amounts treated as qualifying distributions		4	565,000.
5	Add lines 3 and 4		5	1,420,180.
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	1,420,180.

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	600,461.
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)	SEE STATEMENT 8	3b	700,000.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4		4	1,300,461.
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	3,942.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4		6	1,296,519.

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				1,420,180.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			1,268,284.	
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				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,300,461.				
a Applied to 2010, but not more than line 2a			1,268,284.	
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				32,177.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				1,388,003.
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 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:

ROBERT C. PACILIO, 847-963-6762
PO BOX 2690, PALATINE, IL 600782690

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

APPLICATION FORMS AVAILABLE

c Any submission deadlines:

OCTOBER 31

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

APPLICANTS MUST BE GRADUATING FROM ONE OF THE HIGH SCHOOLS PARTICIPATING IN THE SCHOLARSHIP PROGRAM.

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				
LAUREN ADAMS 1547 N. CLYBOURN APT D CHICAGO, IL 60610	NONE FOR ALL RECIPIENTS		NONE FOR ALL RECIPIENTS ALL PAYMENTS MADE ARE SCHOLARSHIP PAYMENTS.	8,000.
ESMA ALEGOZ 1821 N. ANDOA LN MT. PROSPECT, IL 60056				7,711.
ANTHONY ROSIAN 1700 W. 104TH PLACE CHICAGO, IL 60643				8,000.
MICHAEL ANDRASCO 10410 S. ALBANY AVENUE CHICAGO, IL 60655				5,200.
BRADLEY DEAN HAYES 12413 PINE DRIVE GENOA, IL 60135				8,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	535,356.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

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	541,336.	
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			14	-64,382.	
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.		476,954.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 476,954.

(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

▶ x Donald P. Pawelski | 8-16-12 | ▶ 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
ROBERT C. PACILIO	Robert C. Pacilio	8/16/12		P00843085

Firm's name ▶ MCCARTHY,PACILIO,OLIVA & CO., P.C. — Firm's EIN ▶ 36-3308801

Firm's address ▶ 508 N. PLUM GROVE ROAD
PALATINE, IL 60067 — Phone no. (847)963-8900

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MICHAEL BERGER 10353 S. ARTESIAN CHICAGO, IL 60655				8,000.
BRITTEN WILSON 970 S. RIDGEFIELD LANE WHEELING, IL 60090				8,000.
CAITLIN CLANCY 10854 S. HOMAN AVE. CHICAGO, IL 60655				7,501.
JORDAN CLIFFORD 942 PEAR TREE LANE WHEELING, IL 60090				8,000.
CHRISTINA KOUBA 1438 FOREST ROAD LA GRANGE PARK, IL 60526				3,105.
CHRISTOPHER DADABO 1456 ALGONQUIN ROAD DES PLAINES, IL 60016				3,757.
CHRISTOPHER JACOBSON 409 FOREST VIEW GENOA, IL 60135				3,277.
CONNIE TO 1251 W. ARGYLE CHICAGO, IL 60640				7,408.
CRYSTAL WOHEAD 20 W 325 S. FRONTAGE RD LEMONT, IL 60439				7,481.
KATHLEEN CONNOLLY 19906 RYAN COURT MOKENA , IL 60448				8,000.
Total from continuation sheets				498,445.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
DANIEL MILLER 826 W. 79TH STREET DARIEN, IL 60561				8,000.
DAVID KINSLEY 8505 S. 77TH CT. BRIDGEVIEW, IL 60455				8,000.
JESSICA DEL RE 649 N. EISENHOWER AVE PALATINE, IL 60074				5,230.
BRENT DREVALAS 302 BIRCH AVE GENOA, IL 60135				6,883.
ELIZABETH MCINERNEY 775 DARSHA ROAD NEW LENOX, IL 60451				8,000.
EMMA HAYES 10324 S. TALMAN CHICAGO, IL 60655				8,000.
ETHAN MENGES 33419 HAGEN DRIVE KINGSTON, IL 60145				3,261.
FRANK GENTILE 454 MACKINAW AVE CALUMENT CITY, IL 60409				8,000.
NATHAN DULCEAK 320 S. MAIN ST. KINGSTON, IL 60145				779.
GUYSHEENA GIBSON 4934 W. AUGUSTA CHICAGO, IL 60651				8,012.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
HORACIO ANTONIO 3351 W. 60TH PLACE CHICAGO, IL 60629				4,025.
IQRA ADAM EBRAHIM 6531 N. KEDZIE CHICAGO, IL 60645				8,000.
IVAN GARCIA 2166 N. WESTMORELAND DR PALATINE, IL 60074				8,000.
ANTHONY FRANCHETTI 2535 S. WALNUT ST. BLUE ISLAND, IL 60406				8,000.
JANET VARGAS 2283 MAGNOLIA ST. DES PLAINES, IL 60018				8,000.
MEGAN GILL 9605 S. KOLIN OAK LAWN, IL 60453				8,000.
JOCLYN ABREU 2207 N. SPRINGFIELD CHICAGO, IL 60647				8,000.
JOHN HAMBURG 30 BURRIS CT. PALOS HEIGHTS, IL 60463				7,719.
KEVIN GOFFARD 14317 MCCARTHY ROAD LEMONT, IL 60639				6,069.
KRISTA KAAS 807 TANGLEWOOD DR WHEELING, IL 60090				8,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KATIE BURKE 9801 S. HOMAN EVERGREEN PARK, IL 60805				8,000.
CHEUK LAW 4020 S. ALBANY AVE CHICAGO, IL 60632				8,000.
SHANNON LYLES 2118 W. RANDOLPH ST. CHICAGO, IL 60612				7,197.
WILLIAM MCGIVERN 10131 S. TURNER EVERGREEN PARK, IL 60805				8,000.
KEVIN MCNALLY 6236 W. 157TH ST. OAK FOREST, IL 60452				8,000.
SEAN MCLAUGHLIN 8943 BIRCH LANE HICKORY HILLS, IL 60457				8,000.
TERRENCE MCMAHON 10435 S. AVERS AVENUE CHICAGO, IL 60655				8,000.
KRISTEN WITEK 830 COVEY LN WHEELING, IL 60090				8,000.
KYLE CAPONE 4440 RAYMOND AVENUE BROOKFIELD, IL 60513				8,000.
RYAN MENKE 9220 S. RIDGEWAY EVERGREEN PARK, IL 60805				8,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
KYRE BUTTS 7253 S. SAWYER CHICAGO, IL 60629				7,031.
SARAH MENKE 9220 S. RIDGEWAY EVERGREEN PARK, IL 60805				8,000.
ABBIE O'RYAN 11339 S. DRAKE AVE CHICAGO, IL 60655				7,842.
ADAM SAHS 10639 S. RIDGEWAY CHICAGO, IL 60655				6,849.
KAROLINA SALAIZA 9389 BAY COLONY APT 1W DES PLAINES, IL 60016				4,323.
LINDSAY GRIEBENOW 412 S. SANDRA ST. KINGSTON, IL 60145				8,495.
YASMINE SCOTT 9714 S. GREENWOOD CHICAGO, IL 60628				5,958.
MARIANA MAGALA 2342 W. RICE ST. CHICAGO, IL 60622				5,233.
KAITLYN SMENTEK 2805 W. BURR OAK AVE BLUE ISLAND, IL 60406				6,473.
MARY KOBIERNICKI 9756 BRANDT AVE OAK LAWN, IL 60453				8,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
MATTHEW GIERMAK 10419 LAMON AVE OAK LAWN, IL 60453				8,000.
MAX WHITING 747 WASHINGTON ST WOODSTOCK, IL 60098				6,866.
MEAGAN GRAVELLE PO BOX 142 GENOA, IL 60135				8,000.
MEGAN SANDILANDS 220 FINSBURY LANE LA GRANGE PARK, IL 60526				8,000.
MICHAEL BRAGG 10101 S. KILDARE OAK LAWN, IL 60453				8,000.
MICHAEL HOLLOWED 11040 S. WASHTENAW CHICAGO, IL 60655				8,000.
MICHAEL KENNY 10905 S. PULASKI CHICAGO, IL 60655				8,000.
GRACE WILLIAMSON 1713 W. 105TH ST. CHICAGO, IL 60643				8,000.
NATALIE GANNON 10541 S. KEELER OAK LAWN, IL 60453				8,462.
NICHOLAS TRYBUL 4205 EBERLY AVE. BROOKFIELD, IL 60513				8,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NICOLE CHOWEWA 1215 FREEMAN RD HOFFMAN ESTATES, IL 60192				8,000.
PARIS NELSON 3778 W. 77TH STREET CHICAGO, IL 60652				6,469.
PATRICK REGAN 10006 S. CLIFTON PARK AVE EVERGREEN PARK, IL 60805				8,000.
PATRYCJA KALWAJTYS 3618 N. NEWCASTLE CHICAGO, IL 60634				5,337.
PAYMENTS ATTRIBUTABLE TO PRIOR YEARS				-10,927.
REBECCA ROWE 10908 S. SPRINGFIELD CHICAGO, IL 60655				8,000.
MIKE ZHEN 4039 S. CAMPBELL AVE CHICAGO, IL 60632				1,580.
RUBEN ESPARZA 2608 GROVE ST BLUE ISLAND, IL 60406				8,000.
SABRINA SMOOT 3928 W. 81ST PL CHICAGO, IL 60652				4,873.
SAHAR NAWAB 9279 N. HAMLIN AVE. DES PLAINES, IL 60016				8,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SARAH RILEY 4607 EBERLY AVE BROOKFIELD, IL 60513				5,498.
THOMAS O'SHEA 8315 SOUTH KOLIN CHICAGO, IL 60652				8,000.
TREVOR HANSON 229 S. GENOA ST GENOA, IL 60135				8,000.
WINGCHI LAU 3144 S. MAY ST CHICAGO, IL 60608				379.
Total from continuation sheets				

FORM 990-PF EXPLANATION OF CASH SET-ASIDE STATEMENT 8
PART XII, LINE 3B

ANNUALLY THE FOUNDATION AWARDS SCHOLARSHIPS UP TO $8,000. A YEAR FOR FOUR YEARS. THE AMOUNT OF THE SET ASIDE IS THE REQUIRED AMOUNT TO FUND THE SCHOLARSHIP PAYMENTS FOR FUTURE YEARS FOR THE STUDENTS THAT HAVE BEEN AWARDED SCHOLARSHIPS.

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	240,000 BD-KANSAS CITY, MO	P	03/31/09	04/01/12
b	250,000 BD-INDIANA BOND BANK	P	03/31/09	02/01/12
c	250,000 BD-GE CAPITAL	P	03/31/09	03/05/12
d	100,000 BD-WELLS FARGO	P	03/31/09	08/01/11
e	500,000 BD-BANK OF AMERICA	P	03/31/09	08/15/11
f	2000 SHS-STARBUCKS	P	12/01/10	09/19/11
g	4000 SHS-MEDTRONICS	P	06/30/07	09/19/11
h	250,000 BD-WELLS FARGO	P	06/30/08	10/17/11
i	3500 SHS-BP AMOCO	P	06/30/05	11/15/11
j	2000 SHS-ADP	P	03/15/08	11/15/11
k	250,000 BD-COOK,KANE COLLEGE	P	12/15/07	12/01/11
l	7000 SHS-ARMOUR RES REIT	P	03/01/11	07/12/11
m	7000 SHS-ARMOUR RES REIT	P	06/01/11	03/27/12
n	250 EATON VANCE GLOBAL	P	02/01/12	02/16/12
o	1000 SHS-GLOBAL PARTNERS LP	P	05/31/11	08/15/11

	(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	240,000.		240,000.	0.
b	250,000.		250,000.	0.
c	250,000.		250,000.	0.
d	100,000.		100,000.	0.
e	500,000.		494,835.	5,165.
f	76,659.		45,184.	31,475.
g	136,877.		177,160.	-40,283.
h	250,000.		247,465.	2,535.
i	129,298.		155,160.	-25,862.
j	102,818.		75,880.	26,938.
k	250,000.		250,000.	0.
l	53,549.		51,585.	1,964.
m	47,766.		51,660.	-3,894.
n	2,505.		2,531.	-26.
o	19,780.		25,954.	-6,174.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				0.
b				0.
c				0.
d				0.
e				5,165.
f				31,475.
g				-40,283.
h				2,535.
i				-25,862.
j				26,938.
k				0.
l				1,964.
m				-3,894.
n				-26.
o				-6,174.

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	
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	

123591
05-01-11

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	7124 SHS-IVY FDS	P	01/13/11	08/16/11
b	6 SHS-IVY FDS	P	12/09/11	06/15/12
c	1600 SHS-POWERSHARES GLOBAL	P	07/26/10	07/12/11
d	9653 EATON VANCE GLOBAL	P	09/30/10	11/07/11
e	37 EATON VANCE GLOBAL	P	02/01/11	02/16/12
f	4755 EATON VANCE GLOBAL	P	09/30/10	02/16/12
g	3646 SHS-IVY FUNDS	P	01/13/11	06/15/12
h	2076 EATON VANCE GLOBAL	P	09/30/10	07/26/11
i	6000 SHS-ARMOUR RES REIT	P	06/01/11	03/27/12
j	1000 SHS-GLOBAL PARTNERS LP	P	05/31/11	08/15/11
k	2000 SHS-ISHARES GOLD	P	07/18/11	08/17/11
l	6.33 SHS-IVY FUNDS	P	12/09/11	06/15/12
m	1000 SHS-MARKET VECTORS ETF	P	03/28/11	02/07/12
n	6000 SHS-ARMOUR RES REIT	P	03/01/11	03/27/12
o	250 SHS-ISHARES TRUST	P	07/26/10	11/15/11

	(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	80,000.		92,538.	-12,538.
b	62.		64.	-2.
c	22,896.		22,932.	-36.
d	96,236.		99,723.	-3,487.
e	375.		382.	-7.
f	47,601.		49,117.	-1,516.
g	35,106.		47,355.	-12,249.
h	21,095.		21,460.	-365.
i	40,080.		44,280.	-4,200.
j	19,610.		25,950.	-6,340.
k	35,002.		31,360.	3,642.
l	61.		63.	-2.
m	52,831.		54,960.	-2,129.
n	40,080.		44,338.	-4,258.
o	9,182.		9,745.	-563.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-12,538.
b				-2.
c				-36.
d				-3,487.
e				-7.
f				-1,516.
g				-12,249.
h				-365.
i				-4,200.
j				-6,340.
k				3,642.
l				-2.
m				-2,129.
n				-4,258.
o				-563.

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	
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	

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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	3590 SHS-IVY FDS INC	P	01/13/11	06/15/12
b	700 SHS-POWERSHARES GLOBAL	P	07/26/10	11/15/11
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	34,569.		46,631.	-12,062.
b	9,688.		9,796.	-108.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-12,062.
b				-108.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-64,382.
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CRESENT PORK, INC.	44,480.	0.	44,480.
GLENVIEW STATE BANK	353,317.	0.	353,317.
GLENVIEW STATE BANK-PREMIUM AMORTIZATION	-28,442.	0.	-28,442.
RBC DAIN RAUSCHER	171,981.	0.	171,981.
TOTAL TO FM 990-PF, PART I, LN 4	541,336.	0.	541,336.

FORM 990-PF		ACCOUNTING FEES		STATEMENT 2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MPO & CO., 508 N. PLUM GROVE RD., PALATINE, IL 60067	47,105.	12,000.		35,105.
TO FORM 990-PF, PG 1, LN 16B	47,105.	12,000.		35,105.

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST MANAGEMENT FEES:	0.	0.		0.
GLENVIEW STATE BANK, GLENVIEW, IL	58,767.	58,767.		0.
RBC CAPITAL MARKETS, OAKBROOK, IL	33,894.	33,894.		0.
TO FORM 990-PF, PG 1, LN 16C	92,661.	92,661.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,000.	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
MISCELLANEOUS EXPENSES	125.	125.		0.
FARM EXPENSES	36,313.	36,313.		0.
TO FORM 990-PF, PG 1, LN 23	36,438.	36,438.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
12000 SHS-GENERAL ELECTRIC	250,080.	250,080.
4000 SHS-JOHNSON&JOHNSON	270,240.	270,240.
4000 SHS-PROCTOR&GAMBLE	245,000.	245,000.
5000 SHS-WALGREEN	147,900.	147,900.
15000 SHS-MICROSOFT	458,850.	458,850.
8000 SHS- PFIZER INC	184,000.	184,000.
4800 SHS-PEPSICO	339,168.	339,168.
17000 SHS-CISCO SYSTEMS	291,890.	291,890.
4000/6000 SHS-AUTOMATIC DATA PROCESSING	222,640.	222,640.
9000/8000 SHS-TEXAS INSTRUMENTS	258,210.	258,210.
8000 SHS-SYSCO	238,480.	238,480.
6000/8000 SHS-STARBUCKS	319,920.	319,920.
4000 SHS-STRYKER	264,480.	264,480.
4000/3400 SHS-CATERPILLAR	339,640.	339,640.
2000 SHS-FEDEX	183,220.	183,220.
400/330 SHS-GOOGLE	232,028.	232,028.
4000 SHS-MCDONALD'S	354,120.	354,120.
9000/7400 SHS-AT&T	320,940.	320,940.
15637 SHS-LEUTHOLD FDS	157,308.	157,308.
5000 SHS-ABBOTT LABS	322,350.	322,350.

1000/450 SHS-CME GROUP	268,110.	268,110.
2700 SHS-CHEVRON	284,850.	284,850.
6000/5400 SHS-EMERSON ELECTRIC	279,480.	279,480.
3000 SHS-MONSANTO	248,340.	248,340.
3400/2800SHS-EXXON MOBIL	290,938.	290,938.
14134/13186 SHS-HENDERSON GLOBAL	97,663.	97,663.
13078/12184 SHS-TEMPLETON TOTAL BD	167,537.	167,537.
16096/15590 SHS-BLACKROCK GLOBAL	304,221.	304,221.
3307/3216 SHS-FIRST EAGLE GLOBAL	157,120.	157,120.
17917/16764 SHS-PIMCO FDS	214,830.	214,830.
20,285/18926 SHS-HENDERSON FDS	140,168.	140,168.
23484/21877 SHS-TEMPLETON GLOBAL	300,836.	300,836.
9226/8937 SHS-BLACKROCK GLOBAL	174,377.	174,377.
2442/2376 SHS-FIRST EAGLE GLOBAL	116,110.	116,110.
11518/10776 SHS-PIMCO FUNDS	138,095.	138,095.
320 SHS-APPLE COMPUTER	186,880.	186,880.
6791/5196 SHS-FIRST TR HIGH INC	119,857.	119,857.
3099/3590 SHS-IVY FUNDS INC	34,649.	34,649.
2000/400 SHS-POWERSHARES EXCHANGE CEF	49,220.	49,220.
2000/1500 SHS-HATTERAS FINANCIAL	57,200.	57,200.
1000 SHS-MARKET VECTORS ETF	36,990.	36,990.
600 SHS-ISHARES TR S&P PFD	23,418.	23,418.
10438/10769 SHS-IVY FUNDS INC	116,703.	116,703.
400/900 SHS-POWERSHARES EXCHANGE CEF	9,844.	9,844.
1500/2000 SHS-HATTERAS FINANCIAL	42,900.	42,900.
5000 SHS-INTEL	133,250.	133,250.
400 SHS-ISHARES TRUST BARCLAYS	50,080.	50,080.
500 SHS-ISHARES IBOXX	45,645.	45,645.
2766 SHS-TRUST FOR PRO MGRS	42,185.	42,185.
3000 SHS-SELECT SCTOR SPDR	110,970.	110,970.
5000 SHS-NUVEEN FLOATING RATE	57,950.	57,950.
400 SHS-ISHARES TRUST BARCLAYS	50,080.	50,080.
3000 SHS-ANNALY CAP MGMT	50,340.	50,340.
3457 SHS-TRUST FOR PRO MGRS	52,732.	52,732.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,854,032.	9,854,032.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FEDERAL PRIME OBLIGATION FUND	399,498.	399,498.
50,000 BD-ROYAL BANK CANADA	49,950.	49,950.
250M BD-GENERAL DYNAMICS	258,177.	258,177.
250M BD-MILWAUKEE CTY	266,553.	266,553.
250M BD-PROVINCE OF ONTARIO	251,350.	251,350.
250M BD-CATERPILLAR	255,610.	255,610.
200M BD-GREATER ORLANDO	200,404.	200,404.
250M BD-HONEYWELL	256,182.	256,182.
250M BD-IBM	253,320.	253,320.

300M BD-PROVINCE OF MANITOBA	202,840.	202,840.
300M BD-MCDONALDS	309,489.	309,489.
250M BD-NATIONAL RURAL UTILITIES	250,985.	250,985.
250M BD-PEPSI	256,423.	256,423.
250M BD-PRAXAIR	251,140.	251,140.
100,000 CD-UNION BANK	106,510.	106,510.
100,000 CALL-GOLDMAN SACHS NT	97,706.	97,706.
300,000 BD-CISCO SYSTEMS	315,492.	315,492.
250,000 BD-COLUMBUS OHIO	261,247.	261,247.
300,000 BD-NEW YORK STATE REV	301,596.	301,596.
250,000 BD-SHEBOYGAN WISC	256,330.	256,330.
250,000 BD-YALE UNIVERSITY	263,470.	263,470.
250,000 BD-ARKANSAS STATE	250,945.	250,945.
200,000 BD-GLENDALE WISC	199,956.	199,956.
250,000 BD-PORT SEATTLE	250,458.	250,458.
250,000 BD-RACINE WISC	250,360.	250,360.
250,000 BD-TOYOTA MOTOR	252,185.	252,185.
250,000 BD-VERIZON	256,920.	256,920.
200,000 BD-WILLIAMSON CTY	202,136.	202,136.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,727,232.	6,727,232.