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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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

2012

Open to public inspection

For calendar year 2012 or tax year beginning

, and ending

Name of foundation THE STAIRWAY FUND		A Employer identification number 30-0286949
Number and street (or P.O. box number if mail is not delivered to street address) 191 N. WACKER DRIVE		B Telephone number 312-621-0590
City or town, state, and ZIP code CHICAGO, IL 60606-1899		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,737,913.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		212.	212.		STATEMENT 2
4 Dividends and interest from securities		79,968.	79,968.		STATEMENT 3
5a Gross rents		<1,687.>	<1,687.>		STATEMENT 4
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		321,453.			STATEMENT 1
b Gross sales price for all assets on line 6a		340,399.			
7 Capital gain net income (from Part IV, line 2)			312,191.		
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		84,232.	49,624.		STATEMENT 5
12 Total. Add lines 1 through 11		484,178.	440,308.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		35,980.	25,000.		10,980.
b Accounting fees					
c Other professional fees					
17 Interest		31,693.	802.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		83,306.	78,637.		15.
24 Total operating and administrative expenses. Add lines 13 through 23		150,979.	104,439.		10,995.
25 Contributions, gifts, grants paid		182,934.			232,934.
26 Total expenses and disbursements. Add lines 24 and 25		333,913.	104,439.		243,929.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		150,265.			
b Net investment income (if negative, enter -0-)			335,869.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2012)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		130,879.	125,839.	125,839.
	3	Accounts receivable ▶ 50,000.				
		Less: allowance for doubtful accounts ▶			50,000.	50,000.
	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				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 9	4,142,656.	4,206,880.	4,561,826.	
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
15		Other assets (describe ▶ OTHER RECEIVABLES)	288.	248.	248.	
16		Total assets (to be completed by all filers)	4,273,823.	4,382,967.	4,737,913.	
17		Accounts payable and accrued expenses	14,431.	23,310.		
18		Grants payable	50,000.			
Net Assets or Fund Balances	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)	64,431.	23,310.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
29	Retained earnings, accumulated income, endowment, or other funds	4,209,392.	4,359,657.			
30	Total net assets or fund balances	4,209,392.	4,359,657.			
31	Total liabilities and net assets/fund balances	4,273,823.	4,382,967.			

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	4,209,392.
2	Enter amount from Part I, line 27a	2	150,265.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,359,657.
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	4,359,657.

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 340,399.		28,208.	312,191.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			312,191.	
2 Capital gain net income or (net capital loss)		2		312,191.
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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	245,033.	4,623,866.	.052993
2010	213,495.	4,455,493.	.047917
2009	201,698.	3,929,292.	.051332
2008	297,472.	4,782,686.	.062198
2007	260,373.	5,412,723.	.048104
2 Total of line 1, column (d)			2 .262544
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 .052509
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 4,517,403.
5 Multiply line 4 by line 3			5 237,204.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,359.
7 Add lines 5 and 6			7 240,563.
8 Enter qualifying distributions from Part XII, line 4			8 243,929.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,359.
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	3,359.
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	3,359.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	13,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,250.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	14,250.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,891.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 10,891. Refunded <input type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM HARRIS INVESTORS, INC. Telephone no. ► 312-621-0590 Located at ► 191 N. WACKER DRIVE, SUITE 1500, CHICAGO, IL ZIP+4 ► 60606-1899			
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	
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2012 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 2012.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2012?		X

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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

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.

6b

X

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
AUDREY H. MEYER 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	TREASURER / SECRTY / DIREC 1.00	0.	0.	0.
DANIEL H. MEYER 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JACK POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
MICHAEL SETH RESNICK 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	ASSISTANT TREASURER 1.00	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	341,512.
b	Average of monthly cash balances	1b	112,337.
c	Fair market value of all other assets	1c	4,132,347.
d	Total (add lines 1a, b, and c)	1d	4,586,196.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,586,196.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	68,793.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,517,403.
6	Minimum investment return. Enter 5% of line 5	6	225,870.

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	225,870.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	3,359.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	858.
c	Add lines 2a and 2b	2c	4,217.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	221,653.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	221,653.
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	221,653.

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	243,929.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	243,929.
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	3,359.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	240,570.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				221,653.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008	124,026.			
c From 2009	201,698.			
d From 2010				
e From 2011	19,242.			
f Total of lines 3a through e	344,966.			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ 243,929.				
a Applied to 2011, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2012 distributable amount				221,653.
e Remaining amount distributed out of corpus	22,276.			
5 Excess distributions carryover applied to 2012 (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	367,242.			
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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				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 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	367,242.			
10 Analysis of line 9:				
a Excess from 2008	124,026.			
b Excess from 2009	201,698.			
c Excess from 2010				
d Excess from 2011	19,242.			
e Excess from 2012	22,276.			

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 2012, 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)

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT	N/A	PUBLIC	INSTITUTIONAL SUPPORT	232,934.
Total			3a	232,934.
b Approved for future payment				
NONE				
Total			3b	0.

THE STAIRWAY FUND

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	SHORT TERM CAPITAL GAINS FROM WHI GROWTH FUND, L.	P	VARIOUS	VARIOUS
b	SHORT TERM CAPITAL GAINS FROM WHI FIXED INCOME FU	P	VARIOUS	VARIOUS
c	SHORT TERM CAPITAL GAINS FROM WHI FIXED INCOME FU	P	VARIOUS	VARIOUS
d	SHORT TERM CAPITAL GAINS FROM WHI NFP FUND, LLC K	P	VARIOUS	VARIOUS
e	SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND III	P	VARIOUS	VARIOUS
f	SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY	P	VARIOUS	VARIOUS
g	SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY	P	VARIOUS	VARIOUS
h	SHORT TERM CAPITAL LOSSES FROM WHI REALTY FUND II	P	VARIOUS	VARIOUS
i	SHORT TERM CAPITAL LOSSES FROM WHI REALTY FUND, L	P	VARIOUS	VARIOUS
j	SHORT TERM CAPITAL LOSSES FROM SANFORD BERNSTEIN	P	VARIOUS	VARIOUS
k	LONG TERM CAPITAL GAINS FROM WHI GROWTH FUND, L.P	P	VARIOUS	VARIOUS
l	LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
m	LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
n	LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
o	LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS

(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 34,866.			34,866.
b 1.			1.
c 17.			17.
d 2,003.			2,003.
e 131.			131.
f		501.	<501.>
g		1,037.	<1,037.>
h		171.	<171.>
i		139.	<139.>
j		5.	<5.>
k 245,983.			245,983.
l 5,178.			5,178.
m 378.			378.
n 8,566.			8,566.
o 14,291.			14,291.

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			34,866.
b			1.
c			17.
d			2,003.
e			131.
f			<501.>
g			<1,037.>
h			<171.>
i			<139.>
j			<5.>
k			245,983.
l			5,178.
m			378.
n			8,566.
o			14,291.

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

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	LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
b	LONG TERM CAPITAL GAINS FROM WHI REALTY FUND II,	P	VARIOUS	VARIOUS
c	LONG TERM CAPITAL LOSSES FROM WHI FIXED INCOME FU	P	VARIOUS	VARIOUS
d	LONG TERM CAPITAL LOSSES FROM WHI NFP FUND, LLC K	P	VARIOUS	VARIOUS
e	LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND, LL	P	VARIOUS	VARIOUS
f	LONG TERM CAPITAL LOSSES FROM WHI REAL ESTATE PAR	P	VARIOUS	VARIOUS
g	LONG TERM CAPITAL LOSSES FROM SANFORD BERNSTEIN	P	VARIOUS	VARIOUS
h	SECTION 1231 GAINS FROM WHI REALTY FUND II, L.P.	P	VARIOUS	VARIOUS
i	SECTION 1231 GAINS FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS
j	SECTION 1231 GAINS FROM WHI VENTURES FUND I, LLC	P	VARIOUS	VARIOUS
k	SECTION 1231 LOSSES FROM WHI FIXED INCOME FUND II	P	VARIOUS	VARIOUS
l	SECTION 1231 LOSSES FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
m	SECTION 1231 LOSSES FROM WHI PRIVATE EQUITY MANAG	P	VARIOUS	VARIOUS
n	SECTION 1231 LOSSES FROM WHI PRIVATE EQUITY MANAG	P	VARIOUS	VARIOUS
o	SECTION 1231 LOSSES FROM WHI REAL ESTATE PARTNERS	P	VARIOUS	VARIOUS

(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	294.		294.
b	14,151.		14,151.
c		930.	<930.>
d		14,785.	<14,785.>
e		712.	<712.>
f		9.	<9.>
g		1.	<1.>
h	4,484.		4,484.
i	5,910.		5,910.
j	316.		316.
k		27.	<27.>
l		175.	<175.>
m		3.	<3.>
n		44.	<44.>
o		24.	<24.>

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			294.
b			14,151.
c			<930.>
d			<14,785.>
e			<712.>
f			<9.>
g			<1.>
h			4,484.
i			5,910.
j			316.
k			<27.>
l			<175.>
m			<3.>
n			<44.>
o			<24.>

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

THE STAIRWAY FUND

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	SECTION 1256 GAINS FROM WHI PRIVATE EQUITY MANAGE	P	VARIOUS	VARIOUS
b	SECTION 1256 GAINS FROM WHI PRIVATE EQUITY MANAGE	P	VARIOUS	VARIOUS
c	UBI SHORT TERM CAPITAL GAINS FROM WHI FIXED INCOM	P	VARIOUS	VARIOUS
d	UBI SHORT TERM CAPITAL GAINS FROM WHI NFP FUND, L	P	VARIOUS	VARIOUS
e	UBI SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND	P	VARIOUS	VARIOUS
f	UBI SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQ	P	VARIOUS	VARIOUS
g	UBI SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQ	P	VARIOUS	VARIOUS
h	UBI LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME	P	VARIOUS	VARIOUS
i	UBI LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME	P	VARIOUS	VARIOUS
j	UBI LONG TERM CAPITAL GAINS FROM WHI NFP FUND, LL	P	VARIOUS	VARIOUS
k	UBI LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUI	P	VARIOUS	VARIOUS
l	UBI LONG TERM CAPITAL GAINS FROM WHI REALTY FUND	P	VARIOUS	VARIOUS
m	UBI LONG TERM CAPITAL LOSSES FROM WHI PRIVATE EQU	P	VARIOUS	VARIOUS
n	UBI LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND	P	VARIOUS	VARIOUS
o	UBI SECTION 1231 GAINS FROM WHI REALTY FUND II, L	P	VARIOUS	VARIOUS

(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 5.			5.
b 1.			1.
c 1.		1.	0.
d 113.		113.	0.
e 252.		252.	0.
f			0.
g			0.
h 361.		361.	0.
i 1,543.		1,543.	0.
j 1,958.		1,958.	0.
k 983.		983.	0.
l 135.		135.	0.
m			0.
n			0.
o 3,937.		3,937.	0.

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			5.
b			1.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			0.
j			0.
k			0.
l			0.
m			0.
n			0.
o			0.

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	

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	UBI SECTION 1231 GAINS FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
b	UBI SECTION 1231 LOSSES FROM WHI REAL ESTATE PART	P	VARIOUS	VARIOUS
c	SANFORD BERNSTEIN CAPITAL GAIN DISTRIBUTION	P	VARIOUS	VARIOUS
d	UBI RECLASS	P	VARIOUS	VARIOUS
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 362.		362.	0.
b			0.
c 3,441.			3,441.
d <9,262.>			<9,262.>
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			0.
b			0.
c			3,441.
d			<9,262.>
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	312,191.
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 GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAINS FROM WHI GROWTH FUND, L.P. K-1	34,866.	0.	0.	0.	34,866.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND II, LLC K-1	1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND III, L.P. K-1	17.	0.	0.	0.	17.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SHORT TERM CAPITAL GAINS FROM WHI NFP FUND, LLC K-1	2,003.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	131.	0.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY MNGRS FUND III, L.P. K-1	0.	0.	501.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	0.	0.	1,037.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL LOSSES FROM WHI REALTY FUND II, L.P. K-1	0.	0.	171.	0.	<171.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL LOSSES FROM WHI REALTY FUND, LLC K-1	0.	0.	139.	0.	<139.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SHORT TERM CAPITAL LOSSES FROM SANFORD BERNSTEIN	0.	0.	5.	0.	<5.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI GROWTH FUND, L.P. K-1	245,983.	0.	0.	0.	245,983.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND III, L.P. K-1	5,178.	0.	0.	0.	5,178.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND, LLC K-1	378.	0.	0.	0.	378.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	8,566.	0.	0.	0.	8,566.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	14,291.	0.	0.	0.	14,291.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	294.	0.	0.	0.	294.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL GAINS FROM WHI REALTY FUND II, L.P. K-1	14,151.	0.	0.	0.	14,151.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL LOSSES FROM WHI FIXED INCOME FUND II, L.P. K-1	0.	0.	930.	0.	<930.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL LOSSES FROM WHI NFP FUND, LLC K-1	0.	0.	14,785.	0.	<14,785.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND, LLC K-1	0.	0.	712.	0.	<712.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL LOSSES FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	0.	0.	9.	0.	<9.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LONG TERM CAPITAL LOSSES FROM SANFORD BERNSTEIN	0.	0.	1.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI REALTY FUND II, L.P. K-1	4,484.	0.	0.	0.	4,484.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI REALTY FUND, LLC K-1	5,910.	0.	0.	0.	5,910.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 GAINS FROM WHI VENTURES FUND I, LLC K-1	316.	0.	0.	0.	316.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSSES FROM WHI FIXED INCOME FUND III, L.P. K-1	0.	0.	27.	0.	<27.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSSES FROM WHI NFP FUND, LLC K-1	0.	0.	175.	0.	<175.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSSES FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	0.	0.	3.	0.	<3.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSSES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	0.	0.	44.	0.	<44.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 LOSSES FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	0.	0.	24.	0.	<24.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1256 GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	5.	0.	0.	0.	5.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1256 GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SHORT TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND III, L.P. K-1	1.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SHORT TERM CAPITAL GAINS FROM WHI NFP FUND, LLC K-1	113.	0.	0.	0.	113.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SHORT TERM CAPITAL GAINS FROM WHI REALTY FUND III, L.P. K-1	252.	0.	0.	0.	252.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY MNGRS FUND III, LP K-1	0.	0.	17.	0.	<17.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SHORT TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY MNGRS FUND, LLC K-1	0.	0.	17.	0.	<17.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND II, LLC K-1	361.	0.	0.	0.	361.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL GAINS FROM WHI FIXED INCOME FUND III, L.P. K-1	1,543.	0.	0.	0.	1,543.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL GAINS FROM WHI NFP FUND, LLC K-1	1,958.	0.	0.	0.	1,958.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL GAINS FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	983.	0.	0.	0.	983.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL GAINS FROM WHI REALTY FUND FUND III, L.P. K-1	135.	0.	0.	0.	135.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL LOSSES FROM WHI PRIVATE EQUITY MNGRS FUND III, LP. K-1	0.	0.	85.	0.	<85.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI LONG TERM CAPITAL LOSSES FROM WHI REALTY FUND, LLC K-1	0.	0.	240.	0.	<240.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SECTION 1231 GAINS FROM WHI REALTY FUND II, L.P. K-1	3,937.	0.	0.	0.	3,937.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SECTION 1231 GAINS FROM WHI REALTY FUND, LLC K-1	362.	0.	0.	0.	362.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
UBI SECTION 1231 LOSSES FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	0.	0.	24.	0.	<24.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SANFORD BERNSTEIN CAPITAL GAIN DISTRIBUTION	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,441.	0.	0.	0.	3,441.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
UBI RECLASS	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
<9,262.>	0.	0.	0.	<9,262.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	321,453.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
FEDERAL TAX REFUND INTEREST	204.
WILLIAM HARRIS INVESTORS, INC	8.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	212.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM WHI REALTY FUND III L.P. K-1	670.	0.	670.
DIVIDEND INCOME FROM REALTY FUND II, LLC K-1	3,084.	0.	3,084.
DIVIDEND INCOME FROM SANFORD BERNSTEIN	12,357.	0.	12,357.

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DIVIDEND INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	173.	0.	173.
DIVIDEND INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	3,209.	0.	3,209.
DIVIDEND INCOME FROM WHI GROWTH FUND, L.P. K-1	22,566.	0.	22,566.
DIVIDEND INCOME FROM WHI NFP FUND, LLC K-1	2,180.	0.	2,180.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	727.	0.	727.
DIVIDEND INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	1,521.	0.	1,521.
DIVIDEND INCOME FROM WHI REALTY FUND, LLC K-1	25.	0.	25.
INTEREST FROM WHI FIXED INCOME FUND II, LLC K-1	1,908.	0.	1,908.
INTEREST FROM WHI FIXED INCOME FUND III, L.P. K-1	24,091.	0.	24,091.
INTEREST FROM WHI FIXED INCOME FUND, LLC K-1	369.	0.	369.
INTEREST FROM WHI GROWTH FUND, L.P. K-1	128.	0.	128.
INTEREST FROM WHI NFP FUND, LLC K-1	2,782.	0.	2,782.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	471.	0.	471.
INTEREST FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	689.	0.	689.
INTEREST FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	95.	0.	95.
INTEREST FROM WHI REALTY FUND II, L.P. K-1	347.	0.	347.
INTEREST FROM WHI REALTY FUND III, L.P. K-1	15.	0.	15.
INTEREST FROM WHI REALTY FUND, LLC K-1	390.	0.	390.
INTEREST FROM WHI VENTURES FUND I, LLC K-1	1.	0.	1.
SECTION 988 INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	80.	0.	80.
SECTION 988 INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	1.	0.	1.
SECTION 988 INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	235.	0.	235.
SECTION 988 INCOME FROM WHI NFP FUND, LLC K-1	1,705.	0.	1,705.
U.S. INTEREST OBLIGATIONS FROM WHI FIXED INCOME FUND III, L.P. K-1	149.	0.	149.
TOTAL TO FM 990-PF, PART I, LN 4	79,968.	0.	79,968.

FORM 990-PF	RENTAL INCOME	STATEMENT	4
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
RENTAL INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	1	8.	
RENTAL INCOME FROM WHI NFP FUND, LLC K-1	2	<15.>	
RENTAL INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	3	<11.>	
RENTAL INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	4	9.	
RENTAL INCOME FROM WHI REALTY FUND III, L.P. K-1	5	<830.>	
RENTAL INCOME FROM WHI REALTY FUND II, L.P. K-1	6	<40.>	
RENTAL INCOME FROM WHI REALTY FUND, LLC K-1	7	<377.>	
RENTAL INCOME FROM WHI REALTY ESTATE PARTNERS I-F, L.P. K-1	8	<285.>	
OTHER RENTAL INCOME FROM WHI NFP FUND, LLC K-I	10	<17.>	
OTHER RENTAL INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-I	11	<134.>	
OTHER RENTAL INCOME FROM WHI REALTY FUND II, L.P. K-1	12	5.	
TOTAL TO FORM 990-PF, PART I, LINE 5A		<1,687.>	

FORM 990-PF	OTHER INCOME	STATEMENT	5
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PASSIVE INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	<1.>	<1.>	
PASSIVE INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	5,954.	5,954.	
PASSIVE INCOME FROM WHI NFP FUND, LLC K-1	<252.>	<252.>	
PASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	<1,914.>	<1,914.>	
PASSIVE INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	461.	461.	
PASSIVE INCOME FROM WHI REALTY FUND III, L.P. K-1	1.	1.	
PASSIVE INCOME FROM WHI REALTY FUND II, LLC K-1	2,346.	2,346.	
PASSIVE INCOME FROM WHI REALTY FUND, LLC K-1	<2,263.>	<2,263.>	
PASSIVE INCOME FROM WHI VENTURE FUND I, LLC K-1	<171.>	<171.>	

PASSIVE INCOME FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	<47.>	<47.>
OTHER PORTFOLIO INCOME FROM WHI GROWTH FUND, L.P. K-1	3,632.	3,632.
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II, LLC K-1	533.	533.
OTHER PORTFOLIO INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	2,225.	2,225.
OTHER PORTFOLIO INCOME FROM WHI NFP FUND, LLC K-1	35,370.	35,370.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	85.	85.
OTHER PORTFOLIO INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	<306.>	<306.>
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND III, L.P. K-1	<6.>	<6.>
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND II, L.P. K-1	1,031.	1,031.
OTHER PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	191.	191.
OTHER INCOME FROM WHI FIXED INCOME FUND III, L.P. K-1	3,705.	3,705.
OTHER INCOME FROM WHI NFP FUND, LLC K-1	<2,478.>	<2,478.>
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	39.	39.
OTHER INCOME FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	9.	9.
OTHER INCOME FROM WHI REALTY FUND III, L.P. K-1	14.	14.
OTHER INCOME FROM WHI REALTY FUND, LLC K-1	149.	149.
NONTAXABLE INCOME	69.	0.
ROYALTY FROM WHI NFP FUND, LLC K-1	1.	1.
ROYALTY FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	1.	1.
ORDINARY UBI FROM WHI FIXED INCOME FUND II, LLC K-1	<533.>	0.
ORDINARY UBI FROM WHI FIXED INCOME FUND III, L.P. K-1	2,424.	0.
ORDINARY UBI FROM WHI NFP FUND, LLC K-1	<1,404.>	0.
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	<1,945.>	0.
ORDINARY UBI FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	123.	0.
ORDINARY UBI FROM WHI REALTY FUND III, L.P. K-1	187.	0.
ORDINARY UBI FROM WHI REALTY FUND II, L.P. K-1	952.	0.
ORDINARY UBI FROM WHI REALTY FUND, LLC K-1	<1,133.>	0.

ORDINARY UBI FROM WHI REAL ESTATE

PARTNERS I-F, L.P. K-1

14.

0.

UBI RECLASS

1,315.

1,315.

FEDERAL INCOME TAX REFUND

34,054.

0.

STATE INCOME TAX REFUND

1,800.

0.

TOTAL TO FORM 990-PF, PART I, LINE 11

84,232.

49,624.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ACCOUNTING FEES	35,980.	25,000.		10,980.
TO FORM 990-PF, PG 1, LN 16B	35,980.	25,000.		10,980.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES FROM WHI GROWTH FUND, L.P. K-1	92.	92.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND II, LLC K-1	10.	10.		0.
FOREIGN TAXES FROM WHI FIXED INCOME FUND III, L.P. K-1	89.	89.		0.
FOREIGN TAXES FROM WHI NFP FUND, LLC K-1	296.	296.		0.
FOREIGN TAXES REFUND FROM WHI PRIVATE EQUITY FUND III, L.P. K-1	58.	58.		0.
FOREIGN TAXES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	24.	24.		0.
FOREIGN TAXES FROM WHI REALTY FUND III, L.P. K-1	1.	1.		0.
FOREIGN TAXES FROM WHI REALTY FUND, LLC K-1	232.	232.		0.
TAXES PAID ON BEHALF OF WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	160.	0.		0.
TAXES PAID ON BEHALF OF WHI REALTY FUND, LLC K-1	255.	0.		0.

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TAXES PAID ON BEHALF OF
WHI REALTY FUND II, LLC

K-1	112.	0.	0.
FEDERAL INCOME TAXES	24,000.	0.	0.
STATE INCOME TAXES	6,364.	0.	0.

TO FORM 990-PF, PG 1, LN 18	31,693.	802.	0.
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FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	15.	0.		15.
INVESTMENT ADVISORY FEES	2,212.	2,212.		0.
EVENT EXPENSE	3,316.	0.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM HARRIS VENTURE PARTNERS, LLC K-1	2.	2.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM WHI NFP FUND, LLC K-1	49.	49.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM WHI PVT EQUITY MNGRS FUND III, LP K-1	58.	58.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM WHI PRIVATE EQUITY MNGRS FUND, LLC K-1	46.	46.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM WHI REALTY FUND III, L.P. K-1	298.	298.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM WHI REALTY FUND II, L.P. K-1	103.	103.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM REALTY FUND, LLC K-1	20.	20.		0.
DEDUCTIONS MISCELLANEOUS NON 2% FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	39.	39.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM HARRIS VENTURE PARTNERS, LLC K-1	87.	87.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI GROWTH FUND, L.P. K-1	21,555.	21,555.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND II, K-1	1,173.	1,173.		0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED FUND III, L.P. K-1	14,226.	14,226.		0.

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DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI FIXED INCOME FUND, LLC K-1	212.	212.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI NFP FUND, LLC K-1	19,013.	19,013.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY III, L.P. K-1	3,441.	3,441.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI PRIVATE EQUITY, LLC K-1	2,639.	2,639.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND III, L.P. K-1	657.	657.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND II, LLC K-1	3,136.	3,136.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI REALTY FUND, LLC K-1	524.	524.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI VENTURE FUND I, LLC K-1	68.	68.	0.
DEDUCTIONS RELATED TO PORTFOLIO INCOME FROM WHI R.E. PARTNERS I-F, L.P. K-1	25.	25.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI GROWTH FUND, K-1	1,796.	1,796.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INC II, K-1	369.	369.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI FIXED INC III K-1	2,651.	2,651.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI NFP FUND, LLC K-1	1,579.	1,579.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PRIVATE III, K-1	169.	169.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI PVT FUND, LLC K-1	446.	446.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY III, K-1	590.	590.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY II, K-1	154.	154.	0.
INTEREST EXPENSE ON INVESTMENT DEBTS - SCHEDULE A FROM WHI REALTY K-1	29.	29.	0.

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NONDEDUCTIBLE EXPENSES FROM WHI FIXED INCOME FUND III, L.P. K-1	9.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI NFP FUND, LLC K-1	2.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	44.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI PRIVATE EQUITY MANAGERS FUND, LLC K-1	19.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND II, LLC K-1	38.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REALTY FUND, LLC K-1	5.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI VENTURE FUND I, LLC K-1	3.	0.	0.
NONDEDUCTIBLE EXPENSES FROM WHI REAL ESTATE PARTNERS I-F, L.P. K-1	1.	0.	0.
NONDEDUCTIBLE EXPENSES PENALTY & INTEREST	1,217.	0.	0.
SECTION 988 LOSS FROM WHI FIXED INCOME FUND III, L.P. K-1	335.	335.	0.
SECTION 988 LOSS FROM WHI FIXED INCOME FUND, LLC K-1	2.	2.	0.
SECTION 988 LOSS FROM WHI NFP FUND, LLC K-1	581.	581.	0.
SECTION 988 LOSS FROM WHI PRIVATE EQUITY MANAGERS FUND III, L.P. K-1	67.	67.	0.
SECTION 988 LOSS FROM WHI REALTY FUND III, L.P. K-1	11.	11.	0.
SECTION 988 LOSS FROM WHI REALTY FUND, LLC K-1	100.	100.	0.
CHARITABLE CONTRIBUTIONS - 50% LIMIT FROM WHI FIXED FUND III, L.P. K-1	1.	1.	0.
CHARITABLE CONTRIBUTIONS - 50% LIMIT FROM WHI PRIVATE EQUITY III, L.P. K-1	1.	1.	0.
CHARITABLE CONTRIBUTIONS - 50% LIMIT FROM WHI PRIVATE EQUITY, LLC K-1	3.	3.	0.
CHARITABLE CONTRIBUTIONS - 50% LIMIT FROM WHI REALTY FUND III, L.P. K-1	2.	2.	0.
CHARITABLE CONTRIBUTIONS - 50% LIMIT FROM WHI REALTY FUND II, L.P. K-1	6.	6.	0.
SECTION 179 EXPENSE FROM WHI FIXED INCOME FUND III, L.P. K-1	4.	4.	0.

SECTION 59(E)(2)

EXPENDITURES FROM WHI

PRIVATE EQUITY III, L.P. K-1	41.	41.	0.
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SECTION 59(E)(2)

EXPENDITURES FROM WHI

PRIVATE EQUITY, LLC K-1	117.	117.	0.
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TO FORM 990-PF, PG 1, LN 23	83,306.	78,637.	15.
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FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SANFORD BERSTEIN	FMV	287,237.	309,216.
WHI NFP FUND, LLC	FMV	1,185,005.	1,376,664.
WHI REALTY FUND, LLC	FMV	30,445.	21,263.
WHI REALTY FUND II, LLC	FMV	181,665.	160,661.
WHI REALTY FUND III, L.P.	FMV	39,407.	34,784.
WHI VENTURE FUND I, LLC	FMV	2,492.	0.
WHI PRIVATE EQUITY MANAGERS FUND, LLC	FMV	72,741.	73,734.
WHI PRIVATE EQUITY MANAGERS FUND III, L.P.	FMV	88,737.	110,220.
WHI GROWTH FUND, L.P.	FMV	1,882,331.	2,137,568.
WHI FIXED INCOME FUND, LLC	FMV	3,414.	2,342.
WHI FIXED INCOME FUND II, LLC	FMV	33,184.	22,538.
WHI FIXED INCOME FUND III, L.P.	FMV	385,742.	295,346.
WHI REAL ESTATE PARTNERS I-F, L.P.	FMV	8,444.	11,935.
HARRIS VENTURE PARTNERS, LLC	FMV	6,036.	5,555.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,206,880.	4,561,826.

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2012

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Stairway Fund						
FEIN # 30-0286949						
Alvin Ailey Dance Foundation	405 W 55th Street New York, NY 10019	N/A	Public	General Operating Support/Annual Gift	4/20/2012	\$1,000
Arts Connection	520 Eighth Avenue, Suite 321, 3rd Floor New York, NY 10018	N/A	Public	General Operating Support/Annual Gift	5/4/2012	\$1,000
Berkeley Carroll School	181 Lincoln Place Brooklyn, NY 11217	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$1,500
Blue Hill Troupe	343 Cambridge Drive Ramsey, NJ 07446	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$850
Blue Hill Troupe	343 Cambridge Drive Ramsey, NJ 07446	N/A	Public	General Operating Support/Annual Gift	11/16/2012	\$400
Bronx Opera Company	5 Minerva Place, 2 J Bronx, New York 10468	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$750
Camperships for Nebagamon Inc	PO Box 331 East Troy, WI 53120	N/A	Public	General Operating Support/Annual Gift	12/7/2012	\$1,500
Careers Through Culinary Arts Program Inc. (C-CAP)	250 W 57th St , Suite 2015 New York, NY 10107	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$7,500
Carnegie Hall Society	881 Seventh Ave , 7th Floor New York, NY 10019	N/A	Public	General Operating Support/Annual Gift	5/29/2012	\$3,528
Church Street School [as fiscal sponsor for Jazz Standard Discovery Program]	74 Warren St New York, NY 10007	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$1,000
City Harvest	575 8th Ave , 4th Floor New York, NY 10018	N/A	Public	General Operating Support/Annual Gift	4/10/2012	\$34,516
Ethical Culture Fieldston Schools	33 Central Park West New York, NY 10023	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$600
Friends of Nest Charter School [as agent for Neighborhood Charter School of Harlem]	830 Park Ave , Apt 6 B New York, NY 10021	N/A	Public	General Operating Support/Annual Gift	2/3/2012	\$500
Grace Church in NYC [as fiscal sponsor for the "Go Project"]	86 Fourth Ave New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	2/3/2012	\$500
Grace Church in NYC [as fiscal sponsor for the "Go Project"]	86 Fourth Ave New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	4/20/2012	\$1,000
Grace Church in NYC [as fiscal sponsor for the "Go Project"]	86 Fourth Ave New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	5/29/2012	\$1,000
Grace Church School	86 Fourth Avenue New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	3/5/2012	\$935
Madison Square Park Conservancy, Inc.	Eleven Madison Ave , 28th Floor New York, NY 10010	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$1,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2012

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Madison Square Park Conservancy, Inc	Eleven Madison Ave , 28th Floor New York, NY 10010	N/A	Public	General Operating Support/Annual Gift	8/21/2012	\$29,500
Mountain School [fiscal sponsor: Milton Academy]	151 Mountain School Road Vershire, VT 05079	N/A	Public	General Operating Support/Annual Gift	12/7/2012	\$5,000
Museum of Modern Art - New York	11 West 53rd St New York, NY 10019-5498	N/A	Public	General Operating Support/Annual Gift	6/15/2012	\$2,500
New York Festival of Song	307 Seventh Ave , Suite 1206 New York, NY 10001	N/A		General Operating Support/Annual Gift	4/20/2012	\$500
New York Shakespeare Festival	425 Lafayette St New York, NY 10003-7021	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$2,750
NYC & Company Foundation	810 Seventh Ave , 3rd Floor New York, NY 10019	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$15,000
Partnership With Children	299 Broadway, Ste 1300 New York, NY 10007	N/A	Public	General Operating Support/Annual Gift	5/4/2012	\$500
Pennsylvania State University	27 Old Main University Park, PA 16802	N/A	Public	General Operating Support/Annual Gift	12/7/2012	\$1,000
Planned Parenthood of NYC	Margaret Sanger Square 26 Bleecker St New York, NY 10012	N/A	Public	General Operating Support/Annual Gift	2/24/2012	\$260
Reading Team	2090 Adam Clayton Powell, Jr Blvd Suite 100 New York, NY 10027	N/A	Public	General Operating Support/Annual Gift	12/27/2012	\$1,000
Room to Grow	54 W 21st St #401 New York, NY 10010	N/A	Public	General Operating Support/Annual Gift	2/3/2012	\$500
Share Our Strength, Inc	1730 M Street N W , Suite 700 Washington, DC 20036	N/A	Public	General Operating Support/Annual Gift	12/7/2012	\$20,000
Studio Museum in Harlem	144 W 125th Street New York, NY 10027	N/A	Public	General Operating Support/Annual Gift	6/15/2012	\$845
Theatre for a New Audience, Inc.	154 Christopher St , # 3 D New York, NY 10014	N/A	Public	General Operating Support/Annual Gift	5/4/2012	\$4,000
Tides Center [as fiscal sponsor for Chicken and Egg Pictures]	24 Union Square East, 5th Floor New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	12/27/2012	\$1,000
Trinity College	300 Summit Street Development Office Hartford, CT 06106-3100	N/A	Public	General Operating Support/Annual Gift	6/26/2012	\$50,000
Union Square Partnership, Inc.	4 Irving Place, Room 1320-S New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	8/21/2012	\$7,000
Union Square Partnership, Inc.	4 Irving Place, Room 1320-S New York, NY 10003	N/A	Public	General Operating Support/Annual Gift	12/7/2012	\$20,000
Yale University	P O Box 2038 New Haven, CT 06521-2038	N/A	Public	General Operating Support/Annual Gift	12/7/2012	\$10,000

Part XV, Line 3A

FEIN #30-0286949

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2012

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Yale University - Sustainable Food Project	PO Box 208270 New Haven, CT 06520	N/A	Public	General Operating Support/Annual Gift	3/27/2012	\$2,500

Total Stairway Fund (38 items) \$232,934

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE STAIRWAY FUND	30-0286949
	Number, street, and room or suite no. If a P.O. box, see instructions. 191 N. WACKER DRIVE, NO. 1500	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-1899	

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 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

WILLIAM HARRIS INVESTORS, INC.

- The books are in the care of ► 191 NORTH WACKER DRIVE, SUITE 1500 - CHICAGO, IL 60606
Telephone No. ► 312-621-0590 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.

4 I request an additional 3-month extension of time until NOVEMBER 15, 20135 For calendar year 2012, or other tax year beginning , and ending6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period


7 State in detail why you need the extension

ALL INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN RECEIVED. AN EXTENSION OF TIME TO FILE IS HEREBY REQUESTED.

8a 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.	8a	\$	14,250.
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 and any amount paid previously with Form 8868.	8b	\$	13,500.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$	750.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►  Title ► CPA

Date ► 8/13/2013

Form 8868 (Rev. 1-2013)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **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. THE STAIRWAY FUND	Employer identification number (EIN) or 30-0286949
	Number, street, and room or suite no. If a P.O. box, see instructions. 191 N. WACKER DRIVE, NO. 1500	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606-1899	

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 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	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

WILLIAM HARRIS INVESTORS, INC.

- The books are in the care of ► **191 NORTH WACKER DRIVE, SUITE 1500 - CHICAGO, IL 60606**
Telephone No. ► **312-621-0590** FAX No. ►

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2013**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2012** or
► ☐ tax year beginning , and ending

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	14,250.
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	\$	13,000.
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	\$	1,250.

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. 1-2013)