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

OMB No 1545-0052

2012

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

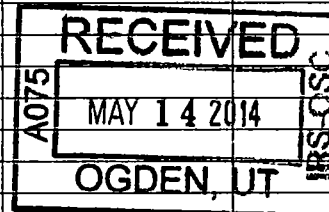
For calendar year 2012 or tax year beginning

12/01, 2012, and ending

11/30, 2013

Name of foundation WALTER & KARLA GOLDSCHMIDT FOUNDATION		A Employer identification number 23-7410867
Number and street (or P O box number if mail is not delivered to street address) 465 LAKESIDE TERRACE		B Telephone number (see instructions) (847) 835-4655
City or town, state, and ZIP code GLENCOE, IL 60022		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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) \$ 25,031,080.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(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 (attach schedule) if the foundation is not required to attach Sch B <input type="checkbox"/>					
2 Check <input type="checkbox"/>					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		431,124.	431,124.		ATCH 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		4,328,170.			
b Gross sales price for all assets on line 6a 27,492,725.			4,328,170.		
7 Capital gain net income (from Part IV, line 2)					
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) (attach schedule)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11		4,759,294.	4,759,294.		
13 Compensation of officers, directors, trustees, etc.		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH. 2		8,433.	433.		8,000.
c Other professional fees (attach schedule) *		245,987.	245,987.		
17 Interest ATCH. 4		1,126.	1,126.		
18 Taxes (attach schedule) (see instructions) ATCH. 5		45,900.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH. 6		354.			354.
24 Total operating and administrative expenses. Add lines 13 through 23		301,800.	247,546.		8,354.
25 Contributions, gifts, grants paid		1,001,030.			1,001,030.
26 Total expenses and disbursements Add lines 24 and 25		1,302,830.	247,546.	0	1,009,384.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		3,456,464.			
b Net investment income (if negative, enter -0-)			4,511,748.		
c Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,518,888.	1,032,808.	1,032,808.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule). **	244,199.	244,199.	285,335.	
	b	Investments - corporate stock (attach schedule) ATCH 8	15,746,281.	19,886,032.	22,418,410.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	621,656.	413,400.	467,100.	
	11	Investments - land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) ATCH 10	741,901.	781,527.	781,527.		
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ ATCH 11)	17,688.	45,900.	45,900.		
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	18,890,613.	22,403,866.	25,031,080.		
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 (attach schedule)				
	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 ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	18,890,613.	22,403,866.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	18,890,613.	22,403,866.		
	31	Total liabilities and net assets/fund balances (see instructions)	18,890,613.	22,403,866.		

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	18,890,613.
2	Enter amount from Part I, line 27a	2	3,456,464.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12	3	56,792.
4	Add lines 1, 2, and 3	4	22,403,869.
5	Decreases not included in line 2 (itemize) ▶ ATCH 13	5	3.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,403,866.

**ATCH 7

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	4,328,170.	
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) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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	886,587.	19,586,398.	0.045265
2010	596,569.	16,858,300.	0.035387
2009	560,497.	10,860,051.	0.051611
2008	285,077.	5,166,581.	0.055177
2007	422,853.	4,446,232.	0.095104
2 Total of line 1, column (d)			2 0.282544
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 0.056509
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4 22,315,305.
5 Multiply line 4 by line 3			5 1,261,016.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 45,117.
7 Add lines 5 and 6			7 1,306,133.
8 Enter qualifying distributions from Part XII, line 4 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			8 1,009,384.

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		1	90,235.
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 type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	90,235.
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	90,235.
6 Credits/Payments			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a 45,900.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 67,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	112,900.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	47.
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	22,618.
11 Enter the amount of line 10 to be Credited to 2013 estimated tax 22,618. Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) 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	

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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?	13	X	
Website address N/A				
14	The books are in care of SUSAN GOLDSCHMIDT Telephone no 847-835-4655 Located at 465 LAKESIDE TERRACE GLENCOE, IL ZIP+4 60022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> 1b		
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/> 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) <input type="checkbox"/> 3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> 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 2012? <input type="checkbox"/> 4b		X

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Part VII-R 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)? (see instructions) ☐ 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**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? ☐ 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? ☐ Yes ☒ No**6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 (see instructions).

(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
ATCH 14		0	0	0

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	20,934,538.
b	Average of monthly cash balances	1b	1,656,594.
c	Fair market value of all other assets (see instructions)	1c	64,000.
d	Total (add lines 1a, b, and c)	1d	22,655,132.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	22,655,132.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	339,827.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,315,305.
6	Minimum investment return. Enter 5% of line 5	6	1,115,765.

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	1,115,765.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	90,235.
b	Income tax for 2012 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	90,235.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,025,530.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,025,530.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,025,530.

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	1,009,384.
b	Program-related investments - total from Part IX-B	1b	
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	1,009,384.
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 (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,009,384.

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				1,025,530.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only				
b Total for prior years 20 <u>10</u> , 20 <u>09</u> , 20 <u>08</u>				
3 Excess distributions carryover, if any, to 2012				
a From 2007 213,589.				
b From 2008 28,756.				
c From 2009 28,754.				
d From 2010				
e From 2011				
f Total of lines 3a through e	271,099.			
4 Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>1,009,384.</u>				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2012 distributable amount				1,009,384.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a))	16,146.			16,146.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	254,953.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)	197,443.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	57,510.			
10 Analysis of line 9				
a Excess from 2008 28,756.				
b Excess from 2009 28,754.				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

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

NOT APPLICABLE

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
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))

WALTER & KARLA GOLDSCHMIDT

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

N/A

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 or e-mail of the person to whom applications should be addressed

ATCH 15

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

WRITTEN, NO SPECIFIC REQUIREMENTS

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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 ATCH 16				
Total			▶ 3a	1,001,030.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

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) (See instructions)

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. A vertical margin line is positioned on the left side, creating a narrow left margin. The paper appears to be from a notebook or a standard ruled document. There are no markings, text, or drawings on the page.

WALTER & KARLA GOLDSCHMIDT FOUNDATION

FEIN: 23-7410867

ATTACHMENT TO 990PF - PART II

FAIR MARKET VALUE OF ASSETS

11/30/2013

11/30/2013

FAIR MARKET VALUE

INVESTMENT IN CASH

HARRIS BANK CHECKING	59,471.67
BAIRD MONEY MARKET	577,606.13
MORGAN STANLEY MONEY MARKET	388,410.73
BMO HARRIS BANK MONEY MARKET	7,319.80
TOTAL	1,032,808.33

INVESTMENT IN GOVERNMENT BONDS**MORGAN STANLEY**

GNMA POOL 001562 9 34

BAIRD

FNMA NOTE 5.375 061217	144,427.50
UST NOTE 4.5 051517	140,898.75
TOTAL	285,335.59

INVESTMENT IN CORPORATE STOCK**MORGAN STANLEY**

ARIAD PHARM INC	242,000.00
ARRAY BIOPHARMA INC.	629,200.00
CELLEX THERAPEUTICS INC	1,388,000.00
CYTOKINETICS INC	181,720.00
EXELON CORPORATION	188,370.00
GENERAL MOTORS COMPANY	929.52
CALL CLDX	(64,000.00)
INCYTE CORP	966,950.00
INTEL CORP	300,836.96
ISHARES IBOX INVEST GR COR FD	103,194.00
ISIS PHARM INC	813,960.00
JOHNSON & JOHNSON	1,060,192.00
MERCK & CO INC NEW COM	672,705.00
MORGAN STANLEY EMERG MKT	280,566.00
NANOSHOPHERE INC.	205,850.00
NEKTAR THERAPEUTICS	125,600.00
ONCOGENEX PHARMACEUTICALS INC	228,494.00
ROYAL BANK OF CANADA	199,560.00
SANGAMO BIO SCIENCES	244,200.00
TRANSCANADA CORP	177,560.00
PIMCO STRAT GIBL GOVT FUND	138,828.00
SPDR BARCLAYS CAPITAL AGG	147,862.00
TOTAL MORGAN STANLEY	8,232,577.48

BAIRD

BANK NY MELLON CORP.	773,954.20
BAXTER INTERNATIONAL INC	667,798.20
BERKSHIRE HATHAWAY INC	704,540.38
CALL ARAID PHARMACEUTICAL	1,250.00
CALL ARENA PHARM INC	21,900.00
CH ROBISON WORLDWIDE INC	668,316.75
CSX CORP	729,990.63

WALTER & KARLA GOLDSCHMIDT FOUNDATION

FEIN. 23-7410867

ATTACHMENT TO 990PF - PART II

FAIR MARKET VALUE OF ASSETS

11/30/2013

CATERPILLAR INC	699,472.80
COCO-COLA COMPANY	731,096.29
COMPASS MNRL INTL INC	662,481.45
EBAY INC	646,049.76
EXELON CORPORATION	620,840.61
EXPRESS SCRIPTS HLDG COMPANY	766,443.00
EXXON MOBIL CORP	742,044.24
FRAKNLIN RESOURCES INC	755,242.65
GENERAL ELECTRIC COMPANY	771,167.16
MEDTRONIC INC	748,599.20
ORACLE CORP	726,338.78
PROCTER & GAMBLE COMPANY	745,599.66
SYSCO CORP	727,685.94
WEIGHT WATCHERS INTL INC	604,187.22
WESTERN UNION COMPANY	627,708.85
TOTAL BAIRD	14,142,707.77
BMO HARRIS BANK	
WESTERN UNION COMPANY	43,125.00
TOTAL BMO HARRIS BANK	43,125.00
TOTAL INVESTMENT IN COPORATE STOCK	22,418,410.25

INVESTMENT IN CORPORATE BONDS

BAIRD

SPDR SER TRUST	467,100.00
TOTAL INVESTMENT IN CORPORATE BONDS	467,100.00

INVESTMENT IN ARTWORK

LAST NAME	FIRST NAME	TITLE	6 2 09 APPRAISAL
CALDER	ALEXANDER	UNTITLED	2,000
CAVALLON	GEORGIO	UNTITLED	35,000
DAVIS	JAMES	BERLIN	12,000
JONES	ALLEN	HAT'S OFF	8,000
NAKIAN	REUBEN	EUOPA & BULL #27	1,000
NAKIAN	REUBEN	EUOPA & BULL #24	1,000
NAKIAN	REUBEN	LEDA 7 SWAN #15	1,000
WOELFFER	EMERSON	VIA ROMA	4,000
TOTAL INVESTMENT IN ARTWORK			64,000

2012 990 Returns Found in Account 1523

Total Record Count: 1

Report Date: 5/2/2014

*** - Federal Only

Locator	Tax Type	Taxpayer Name	ClientCode	Alerts	Jurisdiction	FedForm	Federal Service Center	Filing Type	Filing Status	Date Sent	Date Ack	Submission ID	DCN	Debts ***	PIN***	EIC***	Direct Debit Ack Rec'd	Direct Debit In Locat ors	Create Date
BUZ0DL	990	WALTER & KARLA GOLDSCHMIDT FOUNDATION	13432	N	FED	8868		First Extension	Accepted	4/15/2014 10:25:00 PM	4/15/2014 10:52:00 PM	36314520141055000154						N	4/15/2014 10:23:00 PM

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-29,597.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					11,407.	
15921896.		BAIRD INVESTMENTS ST GAIN - SEE ATTACHED PROPERTY TYPE: SECURITIES 13664710.				P	VAR 2,257,186.	VAR
9,452,946.		BAIRD INVESTMENTS LT GAIN - SEE ATTACHED PROPERTY TYPE: SECURITIES 7,436,957.				P	VAR 2,015,989.	VAR
654,560.		MORGAN STANLEY ST LOSS - SEE ATTACHED PROPERTY TYPE: SECURITIES 1,038,948.				P	VAR -384,388.	VAR
1,454,435.		MORGAN STANLEY LT GAIN - SEE ATTACHED PROPERTY TYPE: SECURITIES 923,154.				P	VAR 531,281.	VAR
		LESS: COMMISSIONS PAID FOR SHORT-TERM SE PROPERTY TYPE: SECURITIES 39,484.					VAR -39,484.	VAR
		LESS: COMMISSIONS PAID FOR LONG-TERM SEC PROPERTY TYPE: SECURITIES 21,612.					VAR -21,612.	VAR
8,888.		LOSS ON SALE OF ARTWORK - SEE ATTACHED PROPERTY TYPE: OTHER 21,500.				D	VAR -12,612.	VAR
TOTAL GAIN(LOSS)							<u>4,328,170.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MORGAN STANLEY - DIVIDEND	136,627.	136,627.
BAIRD - DIVIDEND	280,899.	280,899.
MORGAN STANLEY - INTEREST	3.	3.
BAIRD - INTEREST	12,344.	12,344.
MORGAN STANLEY - TAX-EXEMPT DIVIDENDS	81.	81.
LESS: TAX-EXEMPT DIVIDENDS	-81.	-81.
BMO HARRIS BROKERAGER - DIVIDENDS	1,251.	1,251.
TOTAL	<u>431,124.</u>	<u>431,124.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	8,433.	433.		8,000.
TOTALS	<u>8,433.</u>	<u>433.</u>		<u>8,000.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEES - INVESTMENT MGMT SERVICE BANK FEES	245,978. 9.	245,978. 9.
TOTALS	245,987.	245,987.

ATTACHMENT 4

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST EXPENSE	1,089.	1,089.
BOND VALUATION ADJUSTMENT	37.	37.
TOTALS	1,126.	1,126.

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL INCOME TAXES PAID	45,900.
TOTALS	<u>45,900.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FILING FEES	25.	25.
SUPPLIES	26.	26.
POSTAGE	233.	233.
OFFICE EXPENSE	70.	70.
TOTALS	354.	354.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ATTACHMENT 7	
	ENDING BOOK VALUE	ENDING FMV
BAIRD	244,188.	285,326.
MORGAN STANLEY	11.	9.
US OBLIGATIONS TOTAL	244,199.	285,335.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BAIRD	13,737,019.	14,142,708.
MORGAN STANLEY	6,104,332.	8,232,577.
BMO HARRIS	44,681.	43,125.
TOTALS	19,886,032.	22,418,410.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BAIRD	413,400.	467,100.
TOTALS	<u>413,400.</u>	<u>467,100.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ARTWORK	64,000.	64,000.
MK CAPITAL II, LP	717,527.	717,527.
TOTALS	781,527.	781,527.

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FEDERAL TAX DEPOSIT	45,900.	45,900.
TOTALS	<u>45,900.</u>	<u>45,900.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TAX-EXEMPT INTEREST	81.
MK CAPITAL II, LP- UNREALIZED GAIN	56,711.
TOTAL	<u>56,792.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

3.

TOTAL

3.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

SUSAN GOLDSCHMIDT 465 LAKESIDE TERRACE GLENCOE, IL 60022	PRESIDENT 30.00	0	0	0
SUSAN GOLDSCHMIDT 465 LAKESIDE TERRACE GLENCOE, IL 60022	SECRETARY	0	0	0
SUSAN GOLDSCHMIDT 465 LAKESIDE TERRACE GLENCOE, IL 60022	DIRECTOR	0	0	0
MILES TAUB 465 LAKESIDE TERRACE GLENCOE, IL 60022	VICE PRESIDENT 20.00	0	0	0
MILES TAUB 465 LAKESIDE TERRACE GLENCOE, IL 60022	DIRECTOR	0	0	0
MILES TAUB 465 LAKESIDE TERRACE GLENCOE, IL 60022	TREASURER	0	0	0

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
------------------	---

JAMES GOLDSCHMIDT 404 3RD STREET SE WASHINGTON, DC 20003	0
--	---

0

JANE DEAL 411 LUPINE WAY VENTURA, CA 93001	0
--	---

0

GRAND TOTALS

ATTACHMENT 15FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

WALTER & KARLA GOLDSCHMIDT FND
465 LAKESIDE TERRACE
GLENCOE, IL 60022
847-835-4655

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT
----------------------------	--

PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
----------------------------------	--------

SEE ATTACHED LIST	NONE ARE INDIVIDUALS	ACT. OF THE ORG. TO WHICH MONEY WAS DONATED	1,001,030.
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SEE ATTACHED LIST

TOTAL CONTRIBUTIONS PAID 1,001,030.

Walter and Karla Goldschmidt Foundation

23-7410867

Donations for the year ending November 30, 2013

<u>Name</u>	<u>Address</u>	<u>City</u>	<u>St</u>	<u>Zip</u>	<u>Amount</u>	<u>Category</u>
Adler Planetarium	1300 South Lake Shore Drive	Chicago	IL	60605	\$500	Educational
Advance Illinois	50 E. Washington St. Suite 410	Chicago	IL	60602	\$10,000	Educational
Alliance For The Great Lakes	17 N State Street, Suite 1390	Chicago	IL	60602	\$250	Educational
American Ballet Theatre	890 Broadway 3rd Floor	New York	NY	10211	\$1,000	Educational
American Film Institute	2021 N Western Ave	Los Angeles	CA	90027	\$500	Educational
American Red Cross	2200 West Harrison Street	Chicago	IL	60612	\$5,000	Medical
Anacostia Watershed Society	4302 Baltimore Avenue	Bladensburg	M	20710	\$1,000	Educational
Animal Welfare League Of Arlin	Virginia 2650 S. Arlington Dr.	Arlington	VA	22206	\$1,000	Educational
Art Encounter	927 Noyes Street #109	Evanston	IL	60201	\$2,500	Educational
Arthritis Foundation	1330 West Peachtree street Sui	Atlanta	GA	30309	\$250	Medical
Batavia Foundation For Educati	The Batavia Foundation PO Box	Batavia	IL	60510	\$1,500	Educational
BMO Harris Bank -The Heard M	BMO Harris Bank770 N Water S	Milwaukee	WI	53201	\$400	Educational
Boys & Girls Club of America	1275 Peachtree Street	Atlanta	GA	30309	\$50,000	Educational
Boys & Girls Club Of Central Ariz	Casey Knight, Excutive Director	Prescott	AZ	86303	\$10,000	Educational
Boys & Girls Club of Greater Co	Becky Fleishman, Dir of Dev 51	Agoura Hills	CA	91301	\$5,000	Educational
Boys & Girls Club of Greater Ox	Port Hueneme 1900 West 5th S	Oxnard	CA	93030	\$2,500	Educational
Boys & Girls Club of Northern Ar	989 S Main Street	Cottonwood	AZ	86326	\$25,000	Educational
Boys & Girls Club of Santa Clara	PO Box 152	Santa Paula	CA	93601	\$11,500	Educational
Boys & Girls Club of South San L	1830 19th St	Oceano	CA	93445	\$10,000	Educational
Boys & Girls Club Of The Gulf Co	David Sykes, CPO 11975 Seawa	Gulfport	MS	39503	\$10,000	Educational
Boys & Girls Club of Ventura	Diane Koranda, CPO 6020 Nicol	Ventura	CA	93003	\$10,000	Educational
Boys & Girls Club of W.San Gabr	JR Dzubak, CPO 328 S. Ramona	Monterey Park	CA	91754	\$5,000	Educational
California Community Foundati	221 S Figueroa St., Suite 400	Los Angeles	CA	90012	\$50,000	Educational
Capitol Hill Village	Box 15126	Washington	DC	20003	\$1,000	Educational
Center for Science In The Public	1220 L Street NW Suite 300	Washington	DC	20005	\$250	Educational
Chesapeake Bay Foundation	Philip Merrill Environmental Ce	Annapolis	M	21403	\$1,000	Educational
Chicago Architecture Foundatio	224 S. Michigan Ave.	Chicago	IL	60604	\$1,500	Educational
Chicago Botanic Garden	1000 Lake Cook Road	Glencoe	IL	60022	\$11,500	Educational
Chicago Foundation for Women	One East Wacker Drive, Suite 1	Chicago	IL	60601	\$5,000	Educational
Chicago History Museum	1601 North Clark Street	Chicago	IL	60614	\$1,500	Educational
Chicago Symphony Orchestra	220 S. Michigan Avenue	Chicago	IL	60604	\$20,000	Educational
Coastal Area Council Of Boys &	Boys & Girls Clubs 6020 Nicolle	Ventura	CA	93003	\$1,000	Educational
Experimental Sound Studio	5925 N. Ravenswood Ave.	Chicago	IL	60660	\$3,000	Educational

<u>Name</u>	<u>Address</u>	<u>City</u>	<u>St</u>	<u>Zip</u>	<u>Amount</u>	<u>Category</u>
Family Service of Glencoe	Village Hall, 2nd Floor 675 Villa	Glencoe	IL	60022	\$1,200	Educational
Food & Friends	219 Riggs Road, NE	Washington	DC	20011	\$2,500	Educational
Food Animals Concerns Trust	3525 W. Peterson Ave, Suite 21	Chicago	IL	60659	\$30,000	Educational
Friends of the Glencoe Public Li	320 Park Avenue	Glencoe	IL	60022	\$250	Educational
Friends of the Smithsonian	PO Box 9016	Pittsfield	MA	01202	\$2,500	Educational
Greyhounds Only	335 E. Geneva Road #173	Carol Stream	IL	60188	\$1,000	Educational
Harris Theater	205 E Randolph Drive	Chicago	IL	60601	\$5,000	Educational
Hubbard Street Dance Chicago	1147 West Jackson Boulevard	Chicago	IL	60607	\$1,000	Educational
Lincoln Park Zoo	Membership Department PO B	Chicago	IL	60614	\$200	Educational
LINKS	1779 Maple Street	Northfield	IL	60093	\$1,200	Educational
Luna Negra Dance Theater	17 N. State St. Suite 1700	Chicago	IL	60602	\$500	Educational
Lynn Sage Foundation	BMO Harris Bank 770 N Water	Milwaukee	WI	53201	\$1,000	Medical
Mount Shasta Bioregional Ecolo	Center PO Box 1143	Mt. Shasta	CA	96067	\$1,000	Educational
Museum of Contemporary Art	220 East Chicago Avenue	Chicago	IL	60611	\$1,500	Educational
Museum of Modern Art	11 West 53rd St	New York	NY	10019	\$360	Educational
Museum of Science and Industr	Museum of Science and Industr	Chicago	IL	60637	\$195	Educational
National Air And Space Society	Smithsonian Institution PO Box	Washington	DC	20077	\$250	Educational
National Association Of Railroad	Natl Assoc Of Railroad Passeng	Washington	DC	20002	\$200	Educational
National Association Of Urban D	National Association Of Urban	Chicago	IL	60604	\$5,000	Educational
National Building Museum	401 F Street N W	Washington	DC	20077	\$250	Educational
National Museum Of African Art	Smithsonian Institution MRC 7	Washington	DC	20013	\$500	Educational
National Museum Of The Ameri	National Museum / American I	Washington	DC	20026	\$500	Educational
National Museum Of Women In	Ntl. Museum Of Women In The	Washington	DC	20005	\$500	Educational
National Osteoporosis Foundati	1150 17th St NW Suite 850	Washington	DC	20036	\$300	Medical
National Parks Conservation Ass	National Parks Conservation As	Washington	DC	20001	\$250	Educational
National Trust For Historic Pres	Ntl. Trust For Historic Preservat	Hagerstown	MD	21741	\$250	Educational
Newseum	555 Pennsylvania Ave. N W	Washington	DC	20001	\$400	Educational
North Lawndale College Prepara	North Lawndale College Prep. 1	Chicago	IL	60623	\$5,000	Educational
Northwestern University	1201 Davis Street	Evanston	IL	60208	\$188,750	Educational
Peer Health Exchange	Suite 2800	Chicago	IL	60601	\$3,000	Educational
Planned Parenthood	Planned Parenthood Chicago A	Chicago	IL	60603	\$3,000	Educational
Pritzker College Prep	4131 W. Cortland Ave.	Chicago	IL	60639	\$20,000	Educational
Project Lifeline	465 Lakeside Terrace	Glencoe	IL	60022	\$120,000	Educational
Project Open Hand	730 Polk Street	San Francisco	CA	94109	\$1,000	Educational
Ravinia Festival Association	418 Sheridan Rd	Highland Park	IL	60035	\$20,000	Educational
Roger Baldwin Foundation Of A	ACLU, Inc 180 N. Michigan Ave.	Chicago	IL	60601	\$1,500	Educational

<u>Name</u>	<u>Address</u>	<u>City</u>	<u>St</u>	<u>Zip</u>	<u>Amount</u>	<u>Category</u>
Sacred Heart Schools	6250 N. Sheridan Road	Chicago	IL	60660	\$11,000	Educational
San Jose Museum Of Art	100 S. Market Street	San Jose	CA	95113	\$60,000	Educational
Saticoy PTA Room 11 CPTIS/Ar	PO Box 2509	Ventura	CA	93002	\$2,500	Educational
Scottsdale Museum Of Contem	SMoCA 7380 E. 2nd St.	Scottsdale	AZ	85251	\$20,000	Educational
Shedd Aquarium	1200 South Lake Shore Drive	Chicago	IL	60605	\$250	Educational
Siskiyou Land Trust	5522 Alma street	Mount Shasta	CA	96067	\$5,000	Educational
Sit Stay Read ! Inc.	811 W. Evergreen Ave. Suite 20	Chicago	IL	60642	\$500	Educational
Sjogren's Syndrome Foundation	6707 Democracy Blvd. Suite 32	Bethesda	M	20817	\$250	Medical
Smart Museum Of Art	5550 S. Greenwood Ave.	Chicago	IL	60637	\$1,500	Educational
Society Of American Business E	ATTN: Warren Watson 555 N. C	Phoenix	AZ	85004	\$60,000	Educational
SOME	71 "O" Street, NW	Washington	DC	20001	\$500	Educational
Spy Museum	800 F Street NW	Washington	DC	20004	\$125	Educational
Tap In Leadership Academy	809 S. Fifth Street	Champaign	IL	61820	\$2,000	Educational
The Art Institute of Chicago	111 South Michigan Avenue	Chicago	IL	60603	\$5,000	Educational
The Field Museum	1200 S. Lake Shore Dr.	Chicago	IL	60605	\$1,000	Educational
The Innovation Foundation	600 W Chicago Ave Suite 775	Chicago	IL	60654	\$5,000	Educational
The Metropolitan Museum of A	1000 Fifth Avenue	New York	NY	10028	\$200	Educational
The Phillips Collection	1600 Twenty-first St NW	Washington	DC	20003	\$1,000	Educational
The School of the Art Institute o	Attn: Cheryl Jessogne 116 S. Mi	Chicago	IL	60603	\$3,000	Educational
The Selfhelp Home	908 West Argyle Street	Chicago	IL	60640	\$1,200	Educational
The UCLA Foundation	PO Box 7145	Pasadena	CA	91109	\$5,000	Educational
Threewalls	119 N. Peoria 2C	Chicago	IL	60607	\$10,000	Educational
Tisch School Of The Arts	721 Broadway 12th Floor	New York	NY	10003	\$250	Educational
United States Holocaust Memor	100 Raoul Wallenberg Place S	Washington	DC	20024	\$300	Educational
University Of Chicago Celiac Dis	U Of Chicago Celiac Disease Ce	Chicago	IL	60637	\$500	Medical
University Of Illinois Foundation	Harker Hall, MC-386 1305 Wes	Urbana	IL	61801	\$5,000	Educational
Washington Humane Society	7319 Georgia Ave NW	Washington	DC	20012	\$500	Educational
Washington University In St.Lou	One Brookings Drive Campus B	St. Louis	M	63130	\$100,000	Educational
Watts Willowbrook Boys & Girls	1339 East 120th Street	Los Angeles	CA	90059	\$5,000	Educational
WBEZ Alliance, Inc.	848 E. Grand Ave.	Chicago	IL	60611	\$10,000	Educational
WETA	PO Box 96100	washington	DC	20090	\$1,500	Educational
WFMT Fine Arts Circle	5400 N. St. Louis Ave.	Chicago	IL	60625	\$2,000	Educational
Wolf Trap Foundation	1645 Trap Road	Vienna	VA	22182	\$1,250	Educational
WTTW 11	5400 N. St. Louis Ave.	Chicago	IL	60625	\$1,000	Educational
Total Donations					\$1,001,030	

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T.
► Information about Schedule D (Form 1041) and its separate instructions is at
www.irs.gov/form1041.

OMB No 1545-0092

2012

Name of estate or trust

WALTER & KARLA GOLDSCHMIDT FOUNDATION

Employer identification number

23-7410867

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,833,314.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	1,833,314.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	2,513,046.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	-29,597.
9 Capital gain distributions	9	11,407.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	2,494,856.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		1,833,314.
14	Net long-term gain or (loss):			
a	Total for year	14a		2,494,856.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		4,328,170.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	()
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,400	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24.	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2012

Department of the Treasury
Internal Revenue Service

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

OMB No 1545-0092

2012

► Information about Schedule D (Form 1041) and its separate instructions is at www.irs.gov/form1041.

Employer Identification number

23-7410867

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 1,833,314.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2012

JSA

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13432

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 2,513,046.

Schedule D-1 (Form 1041) 2012

Walter and Karla Goldschmidt Foundation

Attachment to 990PF - SCH. D

Artwork Gain/Loss Schedule

12/1/2012 through 11/30/2013

Artwork Sold	Name	Date of Purchase	Purchase Price	Date of Sale	Sales Price	Gain/Loss
SQUARES		6/2/2009	\$ 6,000	4/25/2013	\$ 2,429	\$ (3,571)
LITTLE DILEMMA		6/2/2009	\$ 2,000	12/4/2012	\$ 1,000	\$ (1,000)
JAC COLORODI		6/2/2009	\$ 10,000	4/25/2013	\$ 859	\$ (9,141)
TETE A TETE		6/2/2009	\$ 3,000	12/4/2012	\$ 500	\$ (2,500)
UNTITLED		6/2/2009	\$ 500	12/4/2012	\$ 100	\$ (400)
PREHISTORIC VESSELS		6/2/2009	\$ -	12/6/2012	\$ 4,000	\$ 4,000
			<u>\$ 21,500</u>		<u>\$ 8,888</u>	<u>\$ (12,612)</u>

THE KARLA & WALTER GOLDSCHMIDT FOUNDATION
BAIRD INVESTMENTS SCHEDULE OF GAINS & LOSSES
FEIN: 23-7410867
FOR THE YEAR ENDED 11/30/2013

	DATE OF PURCHASE	DATE OF SALE	# SHS	PROCEEDS	BASIS	GAIN/(LOSS)
SHORT-TERM GAINS & LOSSES						
ALCOA INC	3/27/2012	12/17/2012	25,000	216,010 70	253,500 00	(37,489 30)
AMGEN INC	6/24/2013	9/23/2013	6,354	736,553 66	610,607 96	125,945 70
BANK OF NEW YORK MELON	12/17/2012	3/18/2013	621	17,598 74	15,692 67	1,906 07
BERKSHIRE HATHAWAY B NEW	12/17/2012	3/18/2013	6,115	627,129 34	550,199 68	76,929 66
BLACKROCK INC	6/24/2013	9/23/2013	2,497	686,159 66	609,334 42	76,825 24
COMPASS MNRLS INTL INC	VARIOUS	6/24/2013	7,719	633,574 52	582,238 61	51,335 91
EXPEDITORS INTL WASH INC	VARIOUS	9/23/2013	16,630	743,238 30	637,056 36	106,181 94
EXPRESS SCRIPTS HOLDING COMPANY	VARIOUS	6/24/2013	176	10,785 28	10,423 93	361 35
FACEBOOK INC CL A	VARIOUS	9/23/2013	25,880	1,210,386 53	679,324 93	531,061 60
FRANKLIN RESOURCES	6/24/2013	9/23/2013	57	2,927 06	2,535 92	391 14
FRONTIER COMMUNICATIONS	VARIOUS	12/17/2012	18,320	82,441 82	86,104 00	(3,662 18)
GENERAL DYNAMICS CORP COMMON	3/18/2013	6/24/2013	8,579	652,383 84	600,781 36	51,602 48
GENERAL ELECTRIC COMPANY	3/18/2013	6/24/2013	25,806	587,850 45	599,974 02	(12,123 57)
HALLIBURTON COMPANY	3/29/2012	12/17/2012	13,000	432,470 41	421,330 00	11,140 41
INTEL CORP	VARIOUS	6/24/2013	18,103	426,137 20	373,438 45	52,698 75
MARTIN MARIETTA MATERIALS INC	VARIOUS	9/23/2013	6,214	593,470 17	648,028 90	(54,558 73)
MAXIM INTEGRATED PRODUCTS INC	6/24/2013	9/23/2013	22,312	671,456 79	609,396 50	62,060 29
MICROSOFT CORP	VARIOUS	6/24/2013	13,314	444,014 17	362,667 36	81,346 81
MOTORS LIQUIDATION COMPANY	6/12/2012	12/17/2012	102	1,969 57	-	1,969 57
NATIONAL OILWELL VARCO INC	VARIOUS	9/23/2013	9,145	717,876 40	602,961 98	114,914 42
NORTHERN TRUST CORP	VARIOUS	3/18/2013	11,288	611,312 77	544,661 71	66,651 06
ORACLE CORP	12/17/2012	3/18/2013	699	25,337 20	22,681 78	2,655 42
PAYCHEX INC	1/3/2013	3/18/2013	18,934	639,256 22	607,124 39	32,131 83
QUALCOMM INC	VARIOUS	9/23/2013	10,247	713,548 70	657,370 82	56,177 88
ST JOE COMPANY	VARIOUS	1/2/2013	25,700	603,036 99	421,439 72	181,597 27
	2/7/2012	12/17/2012	300	6,415 38	4,935 09	1,480 29
SAINT JUDE MEDICAL INC	12/17/2012	3/18/2013	968	40,428 58	34,731 94	5,696 64
	12/17/2012	6/24/2013	14,378	634,944 43	515,884 07	119,060 36
VULCAN MATERIALS COMPANY	VARIOUS	9/23/2013	12,642	650,600 35	659,858 46	(9,258 11)
WEIGHT WATCHERS INTL INC	12/18/2012	6/24/2013	486	20,899 77	25,874 35	(4,974 58)
WELLS FARGO & CO	1/24/2012	12/17/2012	6,800	232,214 79	207,451 68	24,763 11
WILEY JOHN & SONS CL A	12/17/2012	3/18/2013	15,007	592,557 62	553,306 59	39,251 03
CALL CYTOKINETICS INC	7/23/2013	11/16/2013	100	-	32,000 00	(32,000 00)
\$12 50 EXP 11/16/13						
CALL APPLE INC	VARIOUS	11/29/2013	120	388,593 23	320,328 00	68,265 23
\$525 EXP 1/18/14						
CALL APPLE INC	11/1/2013	10/22/2013	120	137,397 60	71,190 00	66,207 60
\$575 EXP 1/18/14						
CALL APPLE INC	1/25/2013	1/16/2013	40	122,565 25	28,400 00	94,165 25
\$600 EXP 1/18/14						
PUT AVON PRODUCTS	1/3/2013	9/4/2012	65	6,806 84	975 00	5,831 84
\$14 EXP 01/19/2013						
PUT AVON PRODUCTS	1/3/2013	9/5/2012	35	3,709 91	525 00	3,184 91
\$14 EXP 01/19/2013						
CALL AVON PRODUCTS	VARIOUS	2/13/2013	100	29,999 32	9,517 00	20,482 32
\$20 EXP 1/18/2014						
CALL GOLDMAN SACHS	9/19/2012	1/29/2013	10	24,999 44	19,250 00	5,749 44
\$125 EXP 1/18/2014						
CALL DELL	9/19/2012	1/15/2013	200	67,998 47	36,355 20	31,643 27
\$10 EXP 1/18/2014						
PUT DELL INC	1/15/2013	9/19/2012	200	22,846 68	571 20	22,275 48
\$11 EXP 01/19/2013						
PUT NOKIA CORP	1/4/2013	5/15/2012	1,000	101,997 71	46,000 00	55,997 71
\$3 EXP 1/18/2014						
CALL FACEBOOK	7/10/2013	7/29/2013	100	104,998 17	37,500 00	67,498 17
\$27 EXP 01/17/2015						
CALL FACEBOOK	8/21/2012	1/28/2013	100	93,601 90	27,800 00	65,801 90
\$25 EXP 01/18/2014						
CALL DENDREON CORP	6/28/2012	1/17/2013	100	291 99	21,280 00	(20,988 01)
\$7 EXP 01/19/2013						

THE KARLA & WALTER GOLDSCHMIDT FOUNDATION
BAIRD INVESTMENTS SCHEDULE OF GAINS & LOSSES
FEIN: 23-7410867
FOR THE YEAR ENDED 11/30/2013

	DATE OF PURCHASE	DATE OF SALE	# SHS	PROCEEDS	BASIS	GAIN/(LOSS)
PUT DENREON CORP \$7 EXP 01/19/2013	1/17/2013	6/28/2012	100	17,279 61	6,400 00	10,879 61
CALL HALLIBURTON \$40 EXP 1/18/2014	5/15/2012	1/28/2013	100	42,499 04	27,500 00	14,999 04
CALL JOHNSON CONTROLS \$30 EXP 1/18/2014	10/17/2012	7/18/2013	100	95,674 00	19,000 00	76,674 00
CALL JOHNSON CONTROLS \$35 EXP 1/18/2014	7/18/2013	3/7/2013	300	56,998 72	166,514 00	(109,515 28)
PUT MYRIAD GENETICS \$21 EXP 7/20/13	4/18/2013	3/25/2013	100	14,592 67	11,000 00	3,592 67
CALL MYRIAD GENETICS \$29 EXP 7/20/13	3/25/2013	4/18/2013	100	26,999 39	16,093 00	10,906 39
CALL ORACLE \$30 EXP 1/18/2014	2/15/2012	1/28/2013	100	68,394 46	41,225 00	27,169 46
CALL ORACLE CORP \$40 EXP 01/18/2014	1/28/2013	2/15/2012	100	13,725 06	13,396 00	329 06
SCHWAB STRATEGIC TRUST	11/28/2012	4/11/2013	4,000	102,318 10	99,783 00	2,535 10
VANGUARD MSCI	11/28/2012	4/11/2013	3,000	112,620 77	101,190 00	11,430 77
SHORT-TERM TOTALS				15,921,895.74	13,664,710.05	2,257,185.69

LONG-TERM GAINS & LOSSES						
PURCHASED ASSETS						
ABBOTT LABORATORIES	VARIOUS	12/17/2012	12,000	782,990 86	568,416 74	214,574 12
APPLIED MATERIALS INC	VARIOUS	3/18/2013	3,953	51,783 14	51,952 66	(169 52)
	VARIOUS	6/24/2013	45,697	679,584 81	582,658 67	96,926 14
		12/22/2010	7,350	81,583 91	102,671 42	(21,087 51)
AUTOMATIC DATA PROCESSING INC	VARIOUS	12/17/2012	5,000	289,443 50	231,217 24	58,226 26
BHP BILLITON LIMITED		7/21/2010	2,500	192,645 93	172,880 38	19,765 55
BERKSHIRE HATHAWAY INC		6/2/2009	4	539,820 00	483,000 00	56,820 00
CISCO SYSTEMS INC		3/25/2011	27,700	605,508 43	477,548 43	127,960 00
		3/25/2011	2,300	45,932 27	39,652 00	6,280 27
EBAY INC	VARIOUS	12/17/2012	1,000	515,392 45	173,248 29	342,144 16
EXELON CORPORATION		2/11/2010	643	21,488 57	28,337 45	(6,848 88)
	VARIOUS	12/17/2012	5,330	158,453 09	245,202 58	(86,749 49)
EXXON MOBIL CORP	VARIOUS	12/17/2012	9,000	796,762 95	593,431 08	203,331 87
FRONTIER COMMUNICATIONS	VARIOUS	12/17/2012	21,680	97,562 14	153,512 45	(55,950 31)
GENERAL ELECTRIC COMPANY	VARIOUS	12/17/2012	20,000	435,590 24	298,100 00	137,490 24
GENERAL MOTORS COMPANY		4/14/2005	7	172 61	-	172 61
INTEL CORP		3/25/2011	10,000	235,395 90	203,800 00	31,595 90
INVESCO MORTGAGE CAPITAL INC		7/1/2011	10,500	215,250 15	224,569 83	(9,319 68)
JOHNSON CONTROLS INC	VARIOUS	12/17/2012	20,000	568,563 26	552,100 00	16,463 26
LOWES COMPANIES INC	VARIOUS	12/17/2012	15,000	526,788 19	315,802 86	210,985 33
MARATHON PETROLEUM CORP	VARIOUS	12/17/2012	6,500	409,257 29	167,122 81	242,134 48
MICROSOFT CORP		3/25/2011	8,000	266,795 36	205,759 52	61,035 84
ORACLE CORP	VARIOUS	3/18/2013	16,500	598,088 50	478,267 45	119,821 05
PAYCHEX INC	VARIOUS	12/17/2012	15,000	508,790 10	397,820 25	110,969 85
WELLS FARGO & CO		10/28/2010	4,800	163,916 33	124,223 52	39,692 81
WESTERN UNION		2/3/2012	973	14,294 60	19,148 60	(4,854 00)
		2/3/2012	3,444	56,140 01	67,777 58	(11,637 57)
CALL JOHNSON CONTROLS \$30 EXP 1/18/2014	VARIOUS	7/18/2013	200	191,348 00	90,000 00	101,348 00
CALL EXPEDITORS INTL \$37 50EXP 01/18/2014		6/20/2012	30	22,499 60	21,900 00	599 60
ISHARES INC MSCI		7/23/2010	6,000	171,237 62	158,579 40	12,658 22
PIMCO FDS PAC	VARIOUS	9/25/2013	19,392	209,631 12	208,255 83	1,375 29
GENERAL MOTORS CO WTS GMWSB \$18 33 EXP 7/10/19		4/14/2005	7	92 46	-	92 46
GENERAL MOTORS CO WTS GMWSA \$10 EXP 7/10/16		4/14/2005	7	142 65	-	142 65
LONG-TERM TOTALS				9,452,946.04	7,436,957.04	2,015,989.00

TOTAL BAIRD REALIZED GAINS

4,273,174.69

THE KARLA & WALTER GOLDSCHMIDT FOUNDATION
FEIN: 23-7410867
MORGAN STANLEY INVESTMENTS SCHEDULE OF GAINS AND LOSSES
FOR THE YEAR ENDED 11/30/2013

	DATE OF PURCHASE	DATE OF SALE	# SHS	PROCEEDS	BASIS	GAIN/(LOSS)
SHORT-TERM GAINS & LOSSES						
ARIAD PHARM INC	VAR	11/25/2013	24,900 00	125,247 82	456,337 73	(331,089 91)
ISIS PHARM INC	7/12/2012	1/18/2013	5,000 00	189,995 75	268,460 00	(78,464 25)
LINN ENERGY LLC UTS REP LTD LI	7/15/2013	9/16/2013	10,000 00	265,098 38	266,825 00	(1,726 62)
CALL ISIS \$15 EXP 01/19/2013	VAR	VAR	200 00	25,999 41	1,800 00	24,199 41
CALL LILY \$50 EXP 01/19/2013	10/3/2012	1/17/2013	40 00	4,119 90	13,200 00	(9,080 10)
CALL ARIA \$22 EXP 01/18/14	VAR	VAR	120 00	21,599 51	25,200 00	(3,600 49)
CALL CLDX \$35 EXP 01/18/14	VAR	VAR	75 00	22,499 60	7,125 00	15,374 60
SHORT-TERM TOTALS				654,560.37	1,038,947.73	(384,387.36)

LONG-TERM GAINS & LOSSES						
ARIAD PHARM INC	1/24/2012	11/20/2013	100 00	500 99	1,460 46	(959 47)
ELI LILLY & CO	VAR	VAR	7,500 00	403,007 01	256,293 50	146,713 51
ISIS PHARM INC	VAR	VAR	20,000 00	339,993 83	200,048 38	139,945 45
MICROSOFT CORP	6/21/2011	4/19/2013	15,000 00	446,796 49	374,440 75	72,355 74
PEPSICO INC	VAR	4/11/2013	3,300 00	264,136 97	90,910 91	173,226 06
LONG-TERM TOTALS				1,454,435.29	923,154.00	531,281.29

TOTAL MORGAN STANLEY REALIZED GAINS 146,893.93

**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 ☒ **X**
 - 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. 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. WALTER & KARLA GOLDSCHMIDT FOUNDATION	Employer identification number (EIN) or 23-7410867
	Number, street, and room or suite no. If a P.O. box, see instructions. 465 LAKESIDE TERRACE	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GLENCOE, IL 60022	

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

- The books are in the care of ▶ **SUSAN GOLDSCHMIDT**

Telephone No. ▶ **847 835-4655**

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 07/15, 20 14, to file the exempt organization return for the organization named above. The extension is for the organization's return for
▶ ☐ calendar year 20 or
▶ ☒ tax year beginning 12/01, 20 12, and ending 11/30, 20 13

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 \$	112,900.
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 \$	45,900.
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 \$	67,000.

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.

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

Form 8868 (Rev. 1-2013)

EFILED
4/15/14
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