

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

2002

Department of the Treasury
Internal Revenue Service

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

For calendar year 2002, or tax year beginning , 2002, and ending

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label
Otherwise, print or type
See Specific Instructions

29 IG UH 36-3342443 200312

BARRE SEID FOUNDATION

1111 W 35TH ST FL 12
CHICAGO IL 60609-1404 P-27 P1



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

I Fair market value of all assets at end of year (from Part II, column c, line 16) **J** Accounting method: Cash Accrual Other (specify)

\$ 3,260,984 (Part I column d must be on cash basis)

A Employer identification number
36-3342443
B Telephone number (see instructions)
(773) 869-1111
C If exemption application is pending, check here
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns b, c, and d may not necessarily equal the amounts in column a) (see instructions)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions gifts grants etc received (att sch) Ck <input type="checkbox"/> if the foundn is not req to att Sch B	2,500,000			
	2 Distributions from split interest trusts				
	3 Interest on savings and temporary cash investments	11,850	11,850		
	4 Dividends and interest from securities	244,740	244,740		
	5a Gross rents b (Net rental income or (loss))				
	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales prices for all assets on line 6a				
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	2,756,590	256,590		
ADMINISTRATIVE EXPENSES	13 Compensation of officers directors trustees etc				
	14 Other employee salaries and wages				
	15 Pension plans employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	910			
	c Other prof fees (attach)				
	17 Interest				
	18 Taxes (attach schedule) See Line 18 Stmt	20,443			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel conferences and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	2,281			
	24 Total operating and administrative expenses Add lines 13 through 23	23,634			
	25 Contributions gifts grants paid	2,899,566			2,899,566
26 Total expenses and disbursements Add lines 24 and 25	2,923,200			2,899,566	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-166,610				
b Net investment income (if negative enter 0)		256,590			
c Adjusted net income (if negative enter 0)					

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APPROVED
7 2003

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				
	2	Savings and temporary cash investments		1,277,912	1,291,356	1,291,356
	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 sch) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – US and state government obligations (attach schedule)				
		b Investments – corporate stock (attach schedule)				
		c Investments – corporate bonds (attach schedule) L-10c Stmt		1,192,205	1,097,110	1,969,628
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)		2,470,117	2,388,466	3,260,984	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ See Other Liab Stmt)		0	84,959	
	23	Total liabilities (add lines 17 through 22)		0	84,959	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations 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		2,470,117	2,303,507	
	28	Paid in or capital surplus, or land, building, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)		2,470,117	2,303,507		
31	Total liabilities and net assets/fund balances (see instructions)		2,470,117	2,388,466		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end of year figure reported on prior year's return)	1	2,470,117
2	Enter amount from Part I, line 27a	2	-166,610
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,303,507
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b) line 30	6	2,303,507

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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month day year)	(d) Date sold (month day year)
1 a			
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			(l) Gains (Column (h) gain minus column (k), but not less than 0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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	
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	

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If 'Yes, the organization does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable use assets	(d) Distribution ratio (column (b) divided by column (c))
2001	3,034,294	4,960,247	0.611722
2000	3,716,343	6,972,747	0.532981
1999	3,352,225	10,379,390	0.322969
1998	1,221,216	10,964,570	0.111378
1997	2,063,199	10,185,295	0.202566

2 Total of line 1, column (d)	2	1.781616
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	0.356323
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	2,909,906
5 Multiply line 4 by line 3	5	1,036,866
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,566
7 Add lines 5 and 6	7	1,039,432
8 Enter qualifying distributions from Part XII, line 4	8	2,899,566

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)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic organizations 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	2,566
c All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	2,566
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	2,566
6 Credits/Payments			
a 2002 estimated tax pmts and 2001 overpayment credited to 2002	6 a	13,640	
b Exempt foreign organizations - tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	0	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments Add lines 6a through 6d	7	13,640	
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	11,074	
11 Enter the amount on line 10 to be Credited to 2003 estimated tax <input type="checkbox"/> 3,000 Refunded <input type="checkbox"/>	11	8,074	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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 organization in connection with the activities</i>		X
1 c Did the organization file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization <input type="checkbox"/> \$ _____ (2) On organization managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ _____		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the organization 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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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 organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>ILLINOIS</u>		
b If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990 PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> n/a	X	
12 The books are in care of <input type="checkbox"/> BLOOMA STARK ARONBERG GOLDGEHN DAVIS & GARISMA Telephone no <input type="checkbox"/> (312) 828-9600 Located at <input type="checkbox"/> 1 IBM PLAZA, # 3000, CHICAGO, IL ZIP + 4 <input type="checkbox"/> 60611		
13 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 <input type="checkbox"/> 13		

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
1 a During the year did the organization (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 organization 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		
		1 b
c Did the organization 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 2002?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2002, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2002? If 'Yes,' list the years ▶ 20__ , 20__ , 19__ , 19__	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Are there any years listed in 2a for which the organization 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)		
		2 b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20__ , 20__ , 19__ , 19__		
3 a Did the organization 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 2002 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2002)		
		3 b
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the organization 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 2002?		X
5 a During the year did the organization pay or incur any amount to		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here		
		5 b
c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes,' attach the statement required by Regulations section 53.4945 5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b Did the organization, during the year pay premiums, directly or indirectly, on a personal benefit contract? If you answered 'Yes' to 6b, also file 8870		X

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
BARRE SEID CHICAGO, IL	PRES/TREAS 1	0	0	0
JOYCE B MARKLE EVANSTON, IL	VICE PRES AS REQ'D	0	0	0
BARBARA LANDIS-SEID CHICAGO, IL	VICE PRES AS REQ'D	0	0	0
See Part VIII, Line 1 Stmt		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	N/A	0	0	0

Total number of other employees paid over \$50,000 ▶ NONE

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		

Total number of others receiving over \$50,000 for professional services ▶ NONE

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	0
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	
	0
2	
All other program related investments See instructions	
3	
Total Add lines 1 through 3	None

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	2,017,055
b Average of monthly cash balances	1b	937,164
c Fair market value of all other assets (see instructions)	1c	0
d Total (add lines 1a, b and c)	1d	2,954,219
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2 Acquisition indebtedness applicable to line 1 assets	2	0
3 Subtract line 2 from line 1d	3	2,954,219
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,313
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,909,906
6 Minimum investment return Enter 5% of line 5	6	145,495

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	145,495
2a Tax on investment income for 2002 from Part VI, line 5	2a	2,566
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	2,566
3 Distributable amount before adjustments Subtract line 2c from line 1	3	142,929
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	142,929
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	142,929

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	2,899,566
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	0
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	0
b Cash distribution test (attach the required schedule)	3b	0
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,899,566
5 Organizations 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	2,566
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	2,897,000

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				142,929
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			0	
b Total for prior years 20 __, 19 __, 19 __				
3 Excess distributions carryover, if any, to 2002				
a From 1997	1,566,452			
b From 1998	1,121,216			
c From 1999	2,855,605			
d From 2000	3,381,374			
e From 2001	2,813,532			
f Total of lines 3a through e	11,738,179			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 2,899,566				
a Applied to 2001, 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 2002 distributable amount				142,929
e Remaining amount distributed out of corpus	2,756,637			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below.				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	14,494,816			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount – see instructions			0	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 1997 not applied on line 5 or line 7 (see instructions)	1,566,452			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	12,928,364			
10 Analysis of line 9				
a Excess from 1998	1,121,216			
b Excess from 1999	2,855,605			
c Excess from 2000	3,381,374			
d Excess from 2001	2,813,532			
e Excess from 2002	2,756,637			

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 2002, enter the date of the ruling ▶

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

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

	Tax year				(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
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 organization had \$5,000 or more in assets at any time during the year)

1 Information Regarding Foundation Managers

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	N/A	PUBLIC	UNRESTRICTED	2,899,566
Total				▶ 3a 2,899,566
b Approved for future payment NONE		N/A	N/A	0
Total				▶ 3b 0

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors
Supplementary information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545 0047

2002

Name of organization

BARRE SEID FOUNDATION

Employer identification number

36-3342443

Organization type (check one)

Filers of

Form 990 or 990 EZ

Section

- 501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990 PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule** (**Note** Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General Rule and a Special Rule – see instructions)

General Rule –

- For organizations filing Form 990, 990 EZ, or 990 PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules –

- For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)
- For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990 EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990 EZ, or 990 PF) but **must** check the box in the heading of their Form 990, Form 990 EZ, or on line 1 of their Form 990 PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990 EZ, or 990-PF)

BAA For Paperwork Reduction Act Notice, see the instructions for Form 990 and Form 990-EZ.

Schedule B (Form 990, 990 EZ, or 990-PF) (2002)

Name of organization

Employer identification number

BARRE SEID FOUNDATION

36-3342443

Part I Contributors (See Instructions)

(a) Number	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BARRE SEID 334 W WISCONSIN CHICAGO IL 60614-5452	\$ 2,500,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	-----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Application for Extension of Time to File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ 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)

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

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

Note Form 990-T corporations requesting an automatic 6 month extension — check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization BARRE SEID FOUNDATION	Employer identification number 36-3342443
	Number street and room or suite number. If a P.O. box, see instructions. 1111 W 35TH STREET, #12TH FLR	
	City, town or post office. For a foreign address, see instructions. CHICAGO	
	state	ZIP code
	IL	60609

Check type of return to be filed (file a separate application for each return)

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990 T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990 T (Section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990 T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- 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 will cover

1 I request an automatic 3 month (6 month, for **990-T corporation**) extension of time until Aug 15, 20 03, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶ calendar year 20 02 or
- ▶ tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If this tax year 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. \$ _____ 0

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____ 0

c **Balance Due** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. \$ _____ 0

Signature and Verification

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

Signature Title ▶ CPA Date ▶ 05/08/03

BAA For Paperwork Reduction Act Notice, see instructions

Miscellaneous Statement

SUBSTANTIAL CONTRIBUTOR

PART VII-A, LINE 10

See Schedule B for name and address

Total

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FEDERAL TAXES	20,423			
FRANCHISE TAX	20			
Total	<u>20,443</u>			

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FILING FEES	125			
INVESTMENT FEES	2,156			
Total	<u>2,281</u>			

Form 990-PF, Page 1, Part I, Line 16b

L-16b Stmt

Line 16b - Accounting Fees: Name of Provider	Type of Service Provided	Amount Paid
DAVID HAFFT & CO , LTD	ACCOUNTING & TAX	910
Total		<u>910</u>

Form 990-PF, Page 2, Part II, Line 10c

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
2813754 UNITS SUNFLOWER ELECTRIC	1,097,110	1,969,628
Total	<u>1,097,110</u>	<u>1,969,628</u>

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities	Ending Book Value
DUE TO BANK OF AMERICA	84,959
Total	<u>84,959</u>

Form 990-PF, Page 6, Part VIII, Compensation

Part VIII, Line 1 Stmt

(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
STEVE BAER RIVERSIDE, IL	DIRECTOR AS REQ'D	0	0	0
WILLIAM ROSENTHAL CHICAGO, IL	SECY AS REQ'D	0	0	0
Total		<u>0</u>	<u>0</u>	<u>0</u>

DATE	FOR	LOCATION	CONTRIBUTIONS
3/28/02	Alan Stone Debut Artists	Chicago, Illinois	3,000 00
10/1/02	American Opera Group	Chicago, Illinois	7,500 00
8/1/02	Anshe Emet Synagogue	Evanston, Illinois	1,000 00
12/2/02	Boy Scouts of America	Chicago, Illinois	3,000 00
12/2/02	Cato Institute	Washington, D C	25 000 00
3/4/02	Chicago Opera Theater/Via 5th 3rd Bank	Chicago, Illinois	273,691 35
12/2/02	Chicago Shakespeare Theater	Chicago, Illinois	30,000 00
12/2/02	Chicago Symphony Orchestra	Chicago, Illinois	2,500 00
7/29/02	Citizen Government Foundation	Spring Green Wisconsin	300,000 00
1/28/02	C-Media	New York, New York	10,000 00
8/2/02	Collegiate Network	Wilmington, Delaware	10,000 00
12/10/02	Competitive Enterprise Institute	Washington, D C	30,000 00
11/5/02	Contemporary Art Workshop	Chicago, Illinois	1,000 00
12/6/02	da Corneto Opera Ensemble	Chicago, Illinois	25,000 00
12/2/02	George Mason University Foundation	Arlington, Virginia	550,000 00
1/9/02	Golden West Opera	San Francisco, California	2,800 00
4/1/02	Grant Park Musical Festival	Chicago, Illinois	500 00
4/10/02	Greater Education Opportunities Fdn	Indianapolis, Indiana	50,000 00
12/2/02	HAVE	Michigan City, Indiana	1,000 00
1/28/02	HAWC	Chicago, Illinois	300 00
2/18/82	Illinois Taxpayer Education Fdn	Chicago, Illinois	30,000 00
5/31/02	Jewish Day School	Sammamish, Washington	325 00
12/2/02	Jewish United Fund	Chicago, Illinois	100,000 00
12/2/02	Light Opera Works	Chicago, Illinois	25,000 00
9/4/02	Lincoln Central Assn	Chicago Illinois	100 00
12/2/02	Lincoln Park Conservation Assn	Chicago, Illinois	1,000 00
4/24/02	Lincoln Park Zoological Society	Chicago, Illinois	1,000 00
7/15/02	L'Opera Piccola	Chicago, Illinois	10,000 00
12/2/02	Lync Opera	Chicago, Illinois	25,000 00
12/2/02	Morehouse College	Atlanta, Georgia	5,000 00
12/6/02	National Legal & Policy Center	McLean, Virginia	2 500 00
12/13/01	National Lewis Univ	Chicago, Illinois	25,000 00
12/6/02	National Taxpayers Union	Alexandria, Virginia	2 500 00
3/27/02	Old Town Triangle Assoc	Chicago, Illinois	250 00
5/30/02	Opera Factory of Chicago	Chicago, Illinois	1,800 00
	Philanthropy Roundtable	Washington D C	2,500 00
7/26/02	Public Service Research Foundation	Vienna, Virginia	2,500 00
12/4/02	Roosevelt University	Chicago, Illinois	10,000 00
4/1/02	Santa Fe Opera	Santa Fe, New Mexico	10,000 00
12/2/02	School of the Art Institute	Chicago, Illinois	50 000 00
10/31/02	Society of American Musicians	Chicago, Illinois	1,500 00
12/26/02	Society of the Divine Saviour	Milwaukee, Wisconsin	22,000 00
7/12/02	St Albert	Chicago, Illinois	3,500 00
8/13/02	St Ignatus	Chicago, Illinois	20,000 00
2/22/02	St Laurence	Chicago, Illinois	5,600 00
1/28/02	St Xavier	Chicago Illinois	17,600 00
10/11/02	The Civic Orchestra	Chicago, Illinois	20,000 00
7/31/02	The Heartland Institute	Chicago, Illinois	150,000 00
5/7/02	The Henry Hazlett Foundation	Chicago, Illinois	5,000 00
12/2/02	The Laboratory Schools	Chicago, Illinois	10,000 00
3/27/02	The Lymphoma & Leukemia Society	Chicago, Illinois	100 00
1/28/02	The Metropolitan Opera	New York, New York	6,500 00
12/2/02	The Salvation Army	Chicago, Illinois	2,500 00
12/2/02	The University of Chicago	Chicago Illinois	1,000,000 00
12/2/02	United Way	Chicago, Illinois	2 500 00
12/2/02	WFMT	Chicago, Illinois	1,000 00
12/2/02	WTTW	Chicago, Illinois	1,000 00
			2,899 566 35