Form 990-PF

**Return of Private Foundation**

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

**2006**

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

**For calendar year 2006, or tax year beginning , and ending**

G **Check all that apply**

<table>
<thead>
<tr>
<th></th>
<th>Initial return</th>
<th>Final return</th>
<th>Amended return</th>
<th>Address change</th>
<th>Name change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Use the IRS label.**

**Otherwise, print or type.**

**See Specific Instructions.**

**Name of foundation**

LITTLE OWL FOUNDATION

**Number and street (or P.O. Box number if mail is not delivered to street address)**

1396 N. WAUKEGAN ROAD

**City or town, state, and ZIP code**

LAKE FOREST, IL 60045

**Telephone number**

847-473-3000

**Check type of organization**

[X] Section 501(c)(3) exempt private foundation

[ ] 4947(a)(1) nonexempt charitable trust

[ ] Other taxable private foundation

**Fair market value of all assets at end of year**

|$ 516,097.

**Accounting method**

[X] Cash

[ ] Accrual

[ ] Other (specify)

**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))

<table>
<thead>
<tr>
<th></th>
<th>(a) Revenue and expenses per books</th>
<th>(b) Net investment income</th>
<th>(c) Adjusted net income</th>
<th>(d) Disbursements for charitable purposes (cash basis only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Contributions, gifts, grants, etc., received</td>
<td>$ 516,097.</td>
<td>N/A</td>
<td>0.0</td>
</tr>
<tr>
<td>2</td>
<td>Check [ ] if the foundation is not required to attach Sch B</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Gross rents</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Dividends and interest from securities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5a</td>
<td>Net rental income or (loss)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6a</td>
<td>Net gain or (loss) from sale of assets not on line 10</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Capital gains net income (from Part IV, line 2)</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>8</td>
<td>Net short-term capital gain</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Income modifications</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a</td>
<td>Gross sales less returns and allowances</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Other income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Total. Add lines 1 through 11</td>
<td>$ 516,097.</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>13</td>
<td>Compensation of officers, directors, trustees, etc</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>14</td>
<td>Other employee salaries and wages</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>15</td>
<td>Pension plans, employee benefits</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>16a</td>
<td>Legal fees</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>17</td>
<td>Interest</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>18</td>
<td>Taxes</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>19</td>
<td>Depreciation and depletion</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>20</td>
<td>Occupancy</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>21</td>
<td>Travel, conferences, and meetings</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>22</td>
<td>Printing and publications</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>23</td>
<td>Other expenses</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>24</td>
<td>Total operating and administrative expenses. Add lines 13 through 23</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>25</td>
<td>Contributions, gifts, grants paid</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>26</td>
<td>Total expenses and disbursements. Add lines 24 and 25</td>
<td>0.0</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>27</td>
<td>Subtract line 26 from line 12</td>
<td>$ 516,097.</td>
<td>0.0</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**LHA** For Privacy Act and Paperwork Reduction Act Notice, see the instructions

Form 990-PF (2006)
### Part II Balance Sheets

<table>
<thead>
<tr>
<th>Assets</th>
<th>Beginning of year</th>
<th>End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Cash - non-interest-bearing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Savings and temporary cash investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Accounts receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less allowance for doubtful accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Pledges receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less allowance for doubtful accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Grants receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Receivables due from officers, directors, trustees, and other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>disqualified persons</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Other notes and loans receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less allowance for doubtful accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Inventories for sale or use</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Prepaid expenses and deferred charges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a Investments - U.S. and state government obligations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10b Investments - corporate stock</td>
<td>STMT 1</td>
<td></td>
</tr>
<tr>
<td>10c Investments - corporate bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Investments - land, buildings, and equipment basis</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Investments - mortgage loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Investments - other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14 Land, buildings, and equipment basis</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15 Other assets (describe)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total assets** (to be completed by all filers): 0. 516,097. 516,097.

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>17 Accounts payable and accrued expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>18 Grants payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Deferred revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 Loans from officers, directors, trustees, and other disqualified</td>
<td></td>
<td></td>
</tr>
<tr>
<td>persons</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Mortgages and other notes payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Other liabilities (describe)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Total liabilities (add lines 17 through 22):** 0. 0.

#### Foundations that follow SFAS 117, check here
- 24 Unrestricted
- 25 Temporarily restricted
- X Permanently restricted

#### Foundations that do not follow SFAS 117, check here
- Complete lines 24 through 26 and lines 30 and 31.

<table>
<thead>
<tr>
<th>Net Assets or Fund Balances</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>27 Capital stock, trust principal, or current funds</td>
<td>0. 0.</td>
<td></td>
</tr>
<tr>
<td>28 Paid-in or capital surplus, or land, bldg, and equipment fund</td>
<td>0. 0.</td>
<td></td>
</tr>
<tr>
<td>29 Retained earnings, accumulated income, endowment, or other funds</td>
<td>0. 516,097.</td>
<td></td>
</tr>
</tbody>
</table>

**Total net assets or fund balances:** 0. 516,097.

**Total liabilities and net assets/fund balances:** 0. 516,097.

### 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
2. Enter amount from Part I, line 27a
3. Other increases not included in line 2 (itemize)
4. Add lines 1, 2, and 3
5. Decreases not included in line 2 (itemize)
6. Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

**Form 990-PF** (2006)
**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.)

<table>
<thead>
<tr>
<th>(b) How acquired</th>
<th>(c) Date acquired (mo., day, yr)</th>
<th>(d) Date sold (mo., day, yr)</th>
</tr>
</thead>
<tbody>
<tr>
<td>P - Purchase</td>
<td></td>
<td></td>
</tr>
<tr>
<td>D - Donation</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(e) Gross sales price

<table>
<thead>
<tr>
<th>(f) Depreciation allowed (or allowable)</th>
<th>(g) Cost or other basis plus expense of sale</th>
<th>(h) Gain or (loss) (e) plus (f) minus (g)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69

<table>
<thead>
<tr>
<th>(j) Adjusted basis as of 12/31/69</th>
<th>(k) Excess of col. (i) over col. (j), if any</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2 Capital gain net income or (net capital loss)

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

**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)

N/A

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

- Yes
- No

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

<table>
<thead>
<tr>
<th>(a) Base period years</th>
<th>(b) Adjusted qualifying distributions</th>
<th>(c) Net value of noncharitable-use assets</th>
<th>(d) Distribution ratio (col. (b) divided by col. (c))</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2001</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2006 from Part X, line 5

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

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.
### Part VI  Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>1a Exempt operating foundations described in section 4940(d)(2), check here [ ] and enter &quot;N/A&quot; on line 1</td>
<td>0</td>
</tr>
<tr>
<td>Date of ruling letter [ ] (attach copy of ruling letter if necessary - see instructions)</td>
<td>0</td>
</tr>
<tr>
<td>b Domestic foundations that meet the section 4940(e) requirements in Part V, check here [ ] and enter 1% of Part I, line 27b</td>
<td>0</td>
</tr>
<tr>
<td>c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)</td>
<td>0</td>
</tr>
<tr>
<td>2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-</td>
<td>0</td>
</tr>
<tr>
<td>3 Add lines 1 and 2</td>
<td>0</td>
</tr>
<tr>
<td>4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-</td>
<td>0</td>
</tr>
<tr>
<td>5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-</td>
<td>0</td>
</tr>
<tr>
<td>6 Credits/Payments</td>
<td>0</td>
</tr>
<tr>
<td>a 2006 estimated tax payments and 2005 overpayment credited to 2006</td>
<td>0</td>
</tr>
<tr>
<td>b Exempt foreign organizations - tax withheld at source</td>
<td>0</td>
</tr>
<tr>
<td>c Tax paid with application for extension of time to file (Form 8868)</td>
<td>0</td>
</tr>
<tr>
<td>d Backup withholding erroneously withheld</td>
<td>0</td>
</tr>
<tr>
<td>7 Total credits and payments Add lines 6a through 6d</td>
<td>0</td>
</tr>
<tr>
<td>8 Enter any penalty for underpayment of estimated tax Check here [ ] if Form 2220 is attached</td>
<td>0</td>
</tr>
<tr>
<td>9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed</td>
<td>0</td>
</tr>
<tr>
<td>10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid</td>
<td>0</td>
</tr>
<tr>
<td>11 Enter the amount of line 10 to be credited to 2007 estimated tax [ ]</td>
<td>Refunded [ ]</td>
</tr>
</tbody>
</table>

### Part VII-A  Statements Regarding Activities

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
</tr>
</thead>
<tbody>
<tr>
<td>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?</td>
<td>X</td>
</tr>
<tr>
<td>b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is &quot;Yes&quot; 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</td>
<td>X</td>
</tr>
<tr>
<td>c Did the foundation file Form 1120-POL for this year?</td>
<td>X</td>
</tr>
<tr>
<td>d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation [ ] $ 0. (2) On foundation managers [ ] $ 0.</td>
<td>0</td>
</tr>
<tr>
<td>e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers [ ] $ 0.</td>
<td>0</td>
</tr>
<tr>
<td>2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If &quot;Yes,&quot; attach a detailed description of the activities.</td>
<td>X</td>
</tr>
<tr>
<td>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 &quot;Yes,&quot; attach a conformed copy of the changes</td>
<td>X</td>
</tr>
<tr>
<td>4a Did the foundation have unrelated business gross income of $1,000 or more during the year?</td>
<td>N/A</td>
</tr>
<tr>
<td>b If &quot;Yes,&quot; has it filed a tax return on Form 990-T for this year?</td>
<td>X</td>
</tr>
<tr>
<td>5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If &quot;Yes,&quot; attach the statement required by General Instruction T.</td>
<td>X</td>
</tr>
<tr>
<td>6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: (i) By language in the governing instrument, or (ii) 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?</td>
<td>X</td>
</tr>
<tr>
<td>7 Did the foundation have at least $5,000 in assets at any time during the year? If &quot;Yes,&quot; complete Part II, col (c), and Part XV</td>
<td>X</td>
</tr>
<tr>
<td>8a Enter the states to which the foundation reports or with which it is registered (see instructions) [ ]</td>
<td>IL</td>
</tr>
<tr>
<td>b If the answer is &quot;Yes&quot; 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 &quot;No,&quot; attach explanation</td>
<td>X</td>
</tr>
<tr>
<td>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 2006 or the taxable year beginning in 2006 (see instructions for Part XIV)? If &quot;Yes,&quot; complete Part XIV</td>
<td>X</td>
</tr>
<tr>
<td>10 Did any persons become substantial contributors during the tax year? If &quot;Yes,&quot; attach a schedule listing their names and addresses</td>
<td>X</td>
</tr>
</tbody>
</table>
Part VII-A | Statements Regarding Activities Continued

11a 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)
   X

11b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?
   N/A

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract?
   X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
   N/A

Website address:

14 The books are in care of RICHARD UHLEIN
   Located at 1396 N. WAUKEGAN RD, LAKE FOREST, IL
   Telephone no 847-473-3000
   ZIP+4 60045

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.

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?
      X
   (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)
      a disqualified person?
      X
   (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
      X
   (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
      X
   (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)?
      X
   (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)
      X

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 page 22 of the instructions)?
   N/A

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 2006?
   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 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning
      before 2006?
      X
   b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect
      valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach
      statement - see instructions)
      N/A

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time
   during the year?
   X
   b If "Yes," did it have excess business holdings in 2006 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 2006.)
   X

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
   X
   b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that
      had not been removed from jeopardy before the first day of the tax year beginning in 2006?
      X
## Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

Continued

5a During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☑ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A 5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☑ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No 6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☑ Yes

If you answered "Yes" to 6b, also file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A ☑ Yes

## 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.

<table>
<thead>
<tr>
<th>(a) Name and address</th>
<th>(b) Title, and average hours per week devoted to position</th>
<th>(c) Compensation (If not paid, enter 0.)</th>
<th>(d) Contributions to employee benefit plans and deferred compensation</th>
<th>(e) Expense account, other allowances</th>
</tr>
</thead>
<tbody>
<tr>
<td>RICHARD E. UIHLEIN</td>
<td>DIRECTOR/PRESIDENT</td>
<td>1396 N. WAUKEGAN ROAD</td>
<td>196045</td>
<td>0.00</td>
</tr>
<tr>
<td>LAKE FOREST, IL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>LUCIA UIHLEIN HIGGINS</td>
<td>DIRECTOR/SECRETARY</td>
<td>715 LANDS END DRIVE</td>
<td>33548</td>
<td>0.00</td>
</tr>
<tr>
<td>LONGBOAT KEY, FL</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FREDERICKA ANNE GOLDENBERG</td>
<td>DIRECTOR/TREASURER</td>
<td>3034 HOWELL MILL ROAD</td>
<td>30327</td>
<td>0.00</td>
</tr>
<tr>
<td>ATLANTA, GA</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>(a) Name and address of each employee paid more than $50,000</th>
<th>(b) Title and average hours per week devoted to position</th>
<th>(c) Compensation</th>
<th>(d) Contributions to employee benefit plans and deferred compensation</th>
<th>(e) Expense account, other allowances</th>
</tr>
</thead>
</table>

NONE

Total number of other employees paid over $50,000 0
### Part VIII
Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Continued

3. Five highest-paid independent contractors for professional services. If none, enter "NONE."

<table>
<thead>
<tr>
<th>(a) Name and address of each person paid more than $50,000</th>
<th>(b) Type of service</th>
<th>(c) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

#### 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.

<table>
<thead>
<tr>
<th>Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. THE LITTLE OWL FOUNDATION IS ORGANIZED AND OPERATED FOR THE SOLE PURPOSE OF MAKING CASH CONTRIBUTIONS TO QUALIFYING PUBLIC CHARITIES. THE FOUNDATION DOES NOT ENGAGE IN ANY OTHER DIRECT CHARITABLE ACTIVITIES.</td>
</tr>
<tr>
<td>2.</td>
</tr>
<tr>
<td>3.</td>
</tr>
<tr>
<td>4.</td>
</tr>
</tbody>
</table>

#### Part IX-B Summary of Program-Related Investments

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

<table>
<thead>
<tr>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. NONE</td>
</tr>
<tr>
<td>2.</td>
</tr>
</tbody>
</table>

All other program-related investments See instructions

| 3. NONE |

Total. Add lines 1 through 3

| 0. |
### Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes</td>
</tr>
<tr>
<td>a</td>
<td>Average monthly fair market value of securities</td>
</tr>
<tr>
<td>b</td>
<td>Average of monthly cash balances</td>
</tr>
<tr>
<td>c</td>
<td>Fair market value of all other assets</td>
</tr>
<tr>
<td>d</td>
<td>Total (add lines 1a, b, and c)</td>
</tr>
<tr>
<td>e</td>
<td>Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)</td>
</tr>
<tr>
<td>1a</td>
<td>31,469.</td>
</tr>
<tr>
<td>1b</td>
<td></td>
</tr>
<tr>
<td>1c</td>
<td></td>
</tr>
<tr>
<td>1d</td>
<td>31,469.</td>
</tr>
<tr>
<td>1e</td>
<td>0</td>
</tr>
</tbody>
</table>

| 2 | Acquisition indebtedness applicable to line 1 assets |
| 3 | Subtract line 2 from line 1d |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 |
| 6 | Minimum investment return. Enter 5% of line 5 |
| 2 | 0 |
| 3 | 31,469. |
| 4 | 472. |
| 5 | 30,997. |
| 6 | 1,550. |

### 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)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Minimum investment return from Part X, line 6</td>
</tr>
<tr>
<td>2a</td>
<td>Tax on investment income for 2006 from Part VI, line 5</td>
</tr>
<tr>
<td>2b</td>
<td>Income tax for 2006 (This does not include the tax from Part VI)</td>
</tr>
<tr>
<td>2c</td>
<td>Add lines 2a and 2b</td>
</tr>
<tr>
<td>3</td>
<td>Distributable amount before adjustments Subtract line 2c from line 1</td>
</tr>
<tr>
<td>4</td>
<td>Recoveries of amounts treated as qualifying distributions</td>
</tr>
<tr>
<td>5</td>
<td>Add lines 3 and 4</td>
</tr>
<tr>
<td>6</td>
<td>Deduction from distributable amount (see instructions)</td>
</tr>
<tr>
<td>7</td>
<td>Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1</td>
</tr>
<tr>
<td>1</td>
<td>1,550.</td>
</tr>
<tr>
<td>2a</td>
<td></td>
</tr>
<tr>
<td>2b</td>
<td></td>
</tr>
<tr>
<td>2c</td>
<td>0</td>
</tr>
<tr>
<td>3</td>
<td>1,550.</td>
</tr>
<tr>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>1,550.</td>
</tr>
<tr>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>7</td>
<td>1,550.</td>
</tr>
</tbody>
</table>

### Part XII Qualifying Distributions

(see instructions)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes</td>
</tr>
<tr>
<td>a</td>
<td>Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26</td>
</tr>
<tr>
<td>b</td>
<td>Program-related investments - total from Part IX-B</td>
</tr>
<tr>
<td>2</td>
<td>Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes</td>
</tr>
<tr>
<td>3</td>
<td>Amounts set aside for specific charitable projects that satisfy the</td>
</tr>
<tr>
<td>a</td>
<td>Suitability test (prior IRS approval required)</td>
</tr>
<tr>
<td>b</td>
<td>Cash distribution test (attach the required schedule)</td>
</tr>
<tr>
<td>4</td>
<td>Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4</td>
</tr>
<tr>
<td>5</td>
<td>Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b</td>
</tr>
<tr>
<td>6</td>
<td>Adjusted qualifying distributions Subtract line 5 from line 4</td>
</tr>
<tr>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>3a</td>
<td></td>
</tr>
<tr>
<td>3b</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>6</td>
<td>0</td>
</tr>
</tbody>
</table>

*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)

<table>
<thead>
<tr>
<th></th>
<th>(a) Corpus</th>
<th>(b) Years prior to 2005</th>
<th>(c) 2005</th>
<th>(d) 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Distributable amount for 2006 from Part XI, line 7</td>
<td></td>
<td></td>
<td>1,550.</td>
</tr>
<tr>
<td>2</td>
<td>Undistributed income, if any, as of the end of 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Enter amount for 2005 only</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Total for prior years</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>3</td>
<td>Excess distributions carryover, if any, to 2006</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>From 2001</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>From 2002</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>From 2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>From 2004</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>From 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>Total of lines 3a through e</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>4</td>
<td>Qualifying distributions for 2006 from Part XII, line 4</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>a</td>
<td>Applied to 2005, but not more than line 2a</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>b</td>
<td>Applied to undistributed income of prior years (Election required - see instructions)</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>c</td>
<td>Treated as distributions out of corpus (Election required - see instructions)</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>d</td>
<td>Applied to 2006 distributable amount</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>e</td>
<td>Remaining amount distributed out of corpus</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Excess distributions carryover applied to 2006 (if an amount appears in column (d), the same amount must be shown in column (a))</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Enter the net total of each column as indicated below:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Corpus Add lines 3f, 4c, and 4e Subtract line 5</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>b</td>
<td>Prior years’ undistributed income Subtract line 4b from line 2b</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>c</td>
<td>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</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>d</td>
<td>Subtract line 6c from line 6b Taxable amount - see instructions</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>e</td>
<td>Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount - see instr</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>f</td>
<td>Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007</td>
<td></td>
<td></td>
<td>1,550.</td>
</tr>
<tr>
<td>7</td>
<td>Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(11)(E) or 4942(g)(3)</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>8</td>
<td>Excess distributions carryover from 2001 not applied on line 5 or line 7</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>9</td>
<td>Excess distributions carryover to 2007 Subtract lines 7 and 8 from line 6a</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>10</td>
<td>Analysis of line 9</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a</td>
<td>Excess from 2002</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b</td>
<td>Excess from 2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c</td>
<td>Excess from 2004</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d</td>
<td>Excess from 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>e</td>
<td>Excess from 2006</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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 2006, 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)

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)(5)(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 page 28 of the 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))

RICHARD E. UIHLEIN

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

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

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

<table>
<thead>
<tr>
<th>Name and address (home or business)</th>
<th>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</th>
<th>Foundation status of recipient</th>
<th>Purpose of grant or contribution</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>a Paid during the year</strong></td>
<td>none</td>
<td></td>
<td></td>
<td>0.0</td>
</tr>
<tr>
<td><strong>b Approved for future payment</strong></td>
<td>none</td>
<td></td>
<td></td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Total**

<table>
<thead>
<tr>
<th>3a</th>
<th>0.0</th>
</tr>
</thead>
<tbody>
<tr>
<td>3b</td>
<td>0.0</td>
</tr>
</tbody>
</table>
## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

<table>
<thead>
<tr>
<th></th>
<th>Unrelated business income</th>
<th>Excluded by section 512, 513, or 514</th>
<th>Related or exempt function income</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>a</strong> Business code</td>
<td>(a)</td>
<td>(c) Exclusion code</td>
<td>(d) Amount</td>
</tr>
<tr>
<td><strong>b</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>c</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>d</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>e</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>f</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>g</strong> Fees and contracts from government agencies</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2. Membership dues and assessments
3. Interest on savings and temporary cash investments
4. Dividends and interest from securities
5. Net rental income or (loss) from real estate
   - Debt-financed property
   - Not debt-financed property
6. Net rental income or (loss) from personal property
7. Other investment income
8. Gain or (loss) from sales of assets other than inventory
9. Net income or (loss) from special events
10. Gross profit or (loss) from sales of inventory
11. Other revenue
   - (a)
   - (b)
   - (c)
   - (d)
   - (e)
12. Subtotal Add columns (b), (d), and (e) 0. 0. 0.
13. Total. Add line 12, columns (b), (d), and (e) 13 0.

(See worksheet in line 13 instructions to verify calculations)

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

**Line No.**  N/A

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importance to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes):

- N/A
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1. Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

   a. Transfers from the reporting foundation to a noncharitable exempt organization of:

   (1) Cash
   (2) Other assets

   b. Other transactions

   (1) Sales of assets to a noncharitable exempt organization
   (2) Purchases of assets from a noncharitable exempt organization
   (3) Rental of facilities, equipment, or other assets
   (4) Reimbursement arrangements
   (5) Loans or loan guarantees
   (6) Performance of services or membership or fundraising solicitations

2. If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

<table>
<thead>
<tr>
<th>Line no</th>
<th>Amount involved</th>
<th>Name of noncharitable exempt organization</th>
<th>Description of transfers, transactions, and sharing arrangements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>N/A</td>
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</tbody>
</table>

2a. Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

   a. Name of organization
   b. Type of organization
   c. Description of relationship

<table>
<thead>
<tr>
<th>Name of organization</th>
<th>Type of organization</th>
<th>Description of relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
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</table>

Under penalties of perjury I declare that I have examined the return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. I am a partner of preparer or am an employee or are authorized to sign the return on behalf of the preparer based on all information of which preparer has any knowledge.

Signature of officer or trustee: [Signature]

Preparer's signature: [Signature]

Paid to: Date

Address: [Address]

City, State, Zip Code: [City, State, Zip Code]
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)  

Name of organization  
LITTLE OWL FOUNDATION  
Employer identification number  
20-5723621  

Organization type (check one):  

Filers of:  
Form 990 or 990-EZ  
☐ 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 boxes 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 they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 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)  

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, Form 990-EZ, and Form 990-PF.  

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)
**LITTLE OWL FOUNDATION**

**Name of organization**

**Employer identification number**

20-5723621

### Part I  Contributors (See Specific Instructions.)

<table>
<thead>
<tr>
<th>(a) No.</th>
<th>(b) Name, address, and ZIP + 4</th>
<th>(c) Aggregate contributions</th>
<th>(d) Type of contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>RICHARD UIHLEIN</td>
<td>$ 516,097</td>
<td>Noncash X</td>
</tr>
<tr>
<td></td>
<td>1396 N. WAUKEGAN RD</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>LAKE FOREST, IL 60045</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Complete Part II if there is a noncash contribution.)
**Part II  Noncash Property**

(See Specific Instructions.)

<table>
<thead>
<tr>
<th>(a) No. from Part I</th>
<th>(b) Description of noncash property given</th>
<th>(c) FMV (or estimate) (see instructions)</th>
<th>(d) Date received</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>VARIOUS SECURITIES—DETAIL AVAILABLE IN TAXPAYER’S FILE</td>
<td>$516,097</td>
<td>12/27/06</td>
</tr>
<tr>
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</tbody>
</table>

Schedule B (Form 990, 990-EZ, or 990-PF) (2006)
Part II  Additional (not automatic) 3-Month Extension of Time. You must file original and one copy.

Name of Exempt Organization: LITTLE OWL FOUNDATION

Employer identification number: 20-5723621

File by the extended due date for filing the return. See instructions.

City, town or post office, state, and ZIP code: LAKE FOREST, IL 60045

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

- Form 990
- Form 990-EZ
- Form 990-T (sec. 401(a) or 408(a) trust)
- Form 1041-A
- Form 5227
- Form 8870
- Form 990-BL
- Form 990-PF
- Form 990-T (trust other than above)
- Form 4720
- Form 6069

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

The books are in the care of: FREDERICKA ANNE GOLDENBERG

Telephone No: 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 and attach a list with the names and EINs of all members the extension is for.

I request an additional 3-month extension of time until: NOVEMBER 15, 2007.

For calendar year 2006, or other tax year beginning , and ending

If this tax year is for less than 12 months, check reason:

- Initial return
- Final return
- Change in accounting period

State in detail why you need the extension:

ADDITIONAL TIME IS NEEDED TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions

8a $ 0.

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.

8b $ 0.

c Balance Due. Subtract line 8b from line 8a. 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

8c $ 0.

Signature and Verification

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

Signature: CPA

Notice to Applicant. (To Be Completed by the IRS)

We have approved this application. Please attach this form to the organization’s return.

We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization’s return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization’s return.

We have not approved this application. After considering the reasons stated in Item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.

We cannot consider this application because it was filed after the extended due date of the return for which an extension was requested

By

Date

Alternate Mailing Address. Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Name: DELOITTE TAX LLP, C/O REBECCA GOTTFRIED

Number and street (include suite, room, or apt. no.) or a P.O. box number

555 EAST WELLS STREET, STE 1400

City or town, province or state, and country (including postal or ZIP code)

MILWAUKEE, WI 53202
Form 8868
Application for Extension of Time To File an Exempt Organization Return

• If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
• If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form).
Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

Section 501(c)(3) corporations 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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns
noted below (6 months for section 501(c)(3) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want
the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form
990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form,
visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Type or Name of Exempt Organization Employer identification number
LITTLE OWL FOUNDATION 20-5723621

File by the
due date for
filing your
return See instructions
Number, street, and room or suite no. If a P.O. box, see instructions.
1396 N. WAUKEGAN ROAD
City, town or post office, state, and ZIP code. For a foreign address, see instructions.
LAKE FOREST, IL 60045

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

☐ Form 990 ☐ Form 990-T (corporation) ☐ Form 4720
☐ Form 990-BL ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 5227
☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ Form 6069
☒ Form 990-PF ☐ Form 1041-A ☐ Form 8870

☐ The books are in the care of ☐ FREDERICKA ANNE GOLDENBERG
Telephone No. ☐ 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 will cover.

1 I request an automatic 3-month (6-months for a section 501(c)(3) corporation required to file Form 990-T) extension of time until
AUGUST 15, 2007, to file the exempt organization return for the organization named above. The extension
is for the organization's return for:
☒ calendar year 2006 or
☒ tax year beginning ☐, and ending ☐.

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.
3a $ 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.
3b $ 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.
3c $ 0.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 12-2006)
<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>BOOK VALUE</th>
<th>FAIR MARKET VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>DETAIL AVAILABLE IN TAXPAYER'S FILE</td>
<td>516,097.</td>
<td>516,097.</td>
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<tr>
<td>TOTAL TO FORM 990-PF, PART II, LINE 10B</td>
<td>516,097.</td>
<td>516,097.</td>
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