

**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

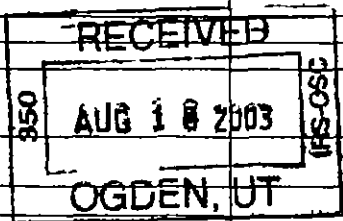
For calendar year 2002, or tax year beginning 4/01, 2002, and ending 3/31, 2003

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	Goldman Philanthropic Partnerships 1500 Harlan Lane Lake Forest, IL 60045	A Employer identification number 36-4258390	B Telephone number (see instructions) 847-295-5992
H Check type of organization	<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	C If exemption application is pending, check here <input type="checkbox"/>	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column c, line 16) \$ 3,145,762	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column d must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns b, c, and d may not necessarily equal the amounts in column a) (see instructions)</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions gifts grants etc received (att sch) Chk <input checked="" type="checkbox"/> if the found is not req to att Sch B	12,255			
2 Distributions from split interest trusts				
3 Interest on savings and temporary cash investments	18,393	18,393	18,393	
4 Dividends and interest from securities				
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	30,648	18,393	18,393	
13 Compensation of officers directors trustees etc	257,471			257,471
14 Other employee salaries and wages	69,184			69,184
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	6,227			6,227
b Accounting fees (attach sch) See St 2	151			151
c Other prof fees (attach sch) See St 3	21,601			21,601
17 Interest				
18 Taxes (attach schedule) See Stmt 4	457	437	437	20
19 Depreciation (attach schedule) and depletion	1,858			
20 Occupancy	20,027			20,027
21 Travel, conferences, and meetings	757			757
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	43,043			43,043
24 Total operating and administrative expenses Add lines 13 through 23	420,776	437	437	418,481
25 Contributions, gifts, grants paid Part XV	6,680			6,680
26 Total expenses and disbursements Add lines 24 and 25	427,456	437	437	425,161
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-396,808			
b Net investment income (if negative enter 0)		17,956		
c Adjusted net income (if negative enter 0)			17,956	

SCANNED SEP 04 03



14

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		8,087		
	2	Savings and temporary cash investments		3,347,223	2,812,536	2,812,536
	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		3,500	2,772	2,772
	10a	Investments – US and state government obligations (attach schedule)				
		b Investments – corporate stock (attach schedule)				
		c Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)		306,648	322,035	322,035	
14	Land, buildings, and equipment basis	12,634				
	Less accumulated depreciation (attach schedule) See Stmt 6	4,215	6,877	8,419	8,419	
15	Other assets (describe)					
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item l)		3,672,335	3,145,762	3,145,762	
LIABILITIES	17	Accounts payable and accrued expenses			13,857	
	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)				1
	23	Total liabilities (add lines 17 through 22)		0	13,858	
NET ASSETS OR FUND BALANCES		Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31	<input checked="" type="checkbox"/>			
	24	Unrestricted		3,672,335	3,131,904	
	25	Temporarily restricted				
	26	Permanently restricted				
		Organizations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds				
	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)		3,672,335	3,131,904	
31	Total liabilities and net assets/fund balances (see instructions)		3,672,335	3,145,762		

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	3,672,335
2	Enter amount from Part I, line 27a	2	-396,808
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,275,527
5	Decreases not included in line 2 (itemize) See Statement 7	5	143,623
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,131,904

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)
1a N/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)		3

If gain, also enter in Part I, line 8 column (c) (see instructions) If (loss), enter 0 in Part I, line 8

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	860,379	2,384,286	0.360854
2000	356,445	1,672,004	0.213184
1999	184,707	1,377,127	0.134125
1998	34,408	804,033	0.042794
1997			

2 Total of line 1 column (d)	2	0.750957
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	0.187739
4 Enter the net value of noncharitable use assets for 2002 from Part X, line 5	4	3,212,942
5 Multiply line 4 by line 3	5	603,195
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	180
7 Add lines 5 and 6	7	603,375
8 Enter qualifying distributions from Part XII, line 4	8	425,161

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 type="checkbox"/> and enter 1% of Part I, line 27b		1	359
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	359
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter 0-)		4	0
5 Tax based on investment income Subtract line 4 from line 3 If zero or less, enter 0-		5	359
6 Credits/Payments			
a 2002 estimated tax pmts and 2001 overpayment credited to 2002	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		0
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		359
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount on line 10 to be Credited to 2003 estimated tax	11	Refunded	

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
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
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization <input type="checkbox"/> \$ 0 (2) On organization managers <input type="checkbox"/> \$ 0		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers <input type="checkbox"/> \$ 0		
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?		N/A
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 XV</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"/> _____ <input type="checkbox"/> N/A	X	
12 The books are in care of <input type="checkbox"/> <u>Judith Goldman</u> Telephone no <input type="checkbox"/> <u>847-295-5992</u> Located at <input type="checkbox"/> <u>1500 Lake Forest, IL</u> ZIP + 4 <input type="checkbox"/> <u>60045</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 PF in lieu of Form 1041 - Check here <input type="checkbox"/> N/A and enter the amount of tax exempt interest received or accrued during the year <input type="checkbox"/> _____ <input type="checkbox"/> N/A		

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	<input type="checkbox"/>	1b	N/A
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?		1c	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)		2b	N/A
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)		3b	N/A
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	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?		4b	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	<input type="checkbox"/>	5b	N/A
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)	N/A <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		6b	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
See Statement 8		257,471	0	0

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

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

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

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

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 Organizational and administrative planning to expand implementation of primary charitable purpose	238,990
2 Planning and due diligence for prospective innovative research projects	68,875
3 Planning, organization and management of educational symposiums and seminars	110,616
4 Direct contributions and / or grants to qualified innovative reserach projects See Part XV	6,680

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 N/A	
2	
All other program-related investments See instructions	
3	
Total Add lines 1 through 3	0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	
b Average of monthly cash balances	1b	3,050,153
c Fair market value of all other assets (see instructions)	1c	211,717
d Total (add lines 1a, b and c)	1d	3,261,870
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	3,261,870
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,928
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,212,942
6 Minimum investment return Enter 5% of line 5	6	160,647

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	N/A	1	
2a Tax on investment income for 2002 from Part VI, line 5	2a		
b Income tax for 2002 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c		
3 Distributable amount before adjustments Subtract line 2c from line 1	3		
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		
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		

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	425,161
b Program related investments – Total from Part IX B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V line 8, and Part XIII, line 4	4	425,161
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	
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	425,161

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)

N/A

	(a) Corpus	(b) Years prior to 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only				
b Total for prior years 20__, 19__, 19__				
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e				
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ _____				
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				
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				
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)				
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

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

1a 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 **4/25/00**

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

	Tax year	Prior 3 years			(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	17,956	43,605	83,600	58,528	203,689
b 85% of line 2a	15,263	37,064	71,060	49,749	173,136
c Qualifying distributions from Part XII, line 4 for each year listed	425,161	860,815	357,353	184,707	1,828,036
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	425,161	860,815	357,353	184,707	1,828,036
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))

George N Goldman

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

Judith Goldman, 1500 Harlan Lane, Lake Forest, IL 60045
847-295-5992

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

Written Request

c Any submission deadlines

None

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

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
<i>a</i> Paid during the year The Multiple Myeloma Research 11 Forest Street New Canaan, CT 06840	N/A	Yes	General Support	5,000
Various - under \$1,000 each	N/A		General Support	2,444
Total				7,444
<i>b</i> Approved for future payment				
Total				

Client GNGFND

Goldman Philanthropic Partnerships

36-4258390

8/12/03

07 07AM

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foundation general legal work	\$ 6,227			\$ 6,227
Total	\$ 6,227	\$ 0	\$ 0	\$ 6,227

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax return fees	\$ 151			\$ 151
Total	\$ 151	\$ 0	\$ 0	\$ 151

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Building acquisition fees	\$ 338			\$ 338
Development	1,200			1,200
Executive search fees	7,415			7,415
Management consulting fees	12,648			12,648
Total	\$ 21,601	\$ 0	\$ 0	\$ 21,601

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal income taxes	\$ 437	\$ 437	\$ 437	
Misc taxes	20			\$ 20
Total	\$ 457	\$ 437	\$ 437	\$ 20

Client GNGFND

Goldman Philanthropic Partnerships

36-4258390

8/12/03

07 07AM

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Awards and gifts	\$ 764			\$ 764
Cleaning	6,935			6,935
Insurance	3,670			3,670
Meeting expenses	2,118			2,118
Office	9,317			9,317
Other - misc	974			974
Phone	2,153			2,153
Program expenses	9,220			9,220
Public relations	300			300
Repairs	250			250
Seminars	2,909			2,909
Subscriptions	804			804
Utilities	2,299			2,299
Web site	1,330			1,330
Total	\$ 43,043	\$ 0	\$ 0	\$ 43,043

Statement 6
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum Deprec	Book Value	Fair Market Value
Furniture and Fixtures	\$ 12,634	\$ 4,215	\$ 8,419	\$ 8,419
Total	\$ 12,634	\$ 4,215	\$ 8,419	\$ 8,419

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

Life insurance premiums, net cash value		\$ 143,623
Total		\$ 143,623

Statement 8
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
Judith Goldman 1500 Harlan Lane Lake Forest, IL 60045	President 20	\$ 0	\$ 0	\$ 0
George N Goldman 1500 Harlan Lane	Vice President 20	0	0	0

Client GNGFND

Goldman Philanthropic Partnerships

36-4258390

8/12/03

07 07AM

Statement 8 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
Lake Forest, IL 60045				
Nanci Goldman-Soriano 3784 Fox Pointe Rockford, IL 61114	Director 1	\$ 0	\$ 0	\$ 0
Stephen Goldman 7301 Foxlair Rd Knoxville, TN 37918	Director 1	0	0	0
Perry Snyderman 254 Hazel Highland Park, IL 60035	Director 1	0	0	0
Bruce Bloom 1449 Wincanton Deerfield, IL 60015	President & CEO 40	121,326	0	0
Jerry Bowman 605 Castlebury Dr Saline, MI 48176	Vice President 40	92,083	0	0
Liese C Kant 400 Stablewood Lane Lake Forest, IL 60045	Vice President 40	44,062	0	0
		Total \$ 257,471	\$ 0	\$ 0