

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

2001

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 2001, or tax year beginning **07/01**, 2001, and ending **06/30/2002**

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

Use the IRS label: **MICHAEL REESE HEALTH TRUST**

Name of organization: **MICHAEL REESE HEALTH TRUST**

Number and street (or P.O. box number if mail is not delivered to street address): **20 NORTH WACKER DRIVE**

Room/suite: **760**

City or town, state, and ZIP code: **CHICAGO, IL 60606**

A Employer identification number: **36-2170910**

B Telephone number (see page 10 of the instructions): **(312) 726-1008**

H Check type of organization: Section 501(c)(3) exempt private foundation

I Fair market value of all assets at end of year (from Part II col (c), line 16): **80,182,132**

J Accounting method: Cash Accrual

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 page 10 of the 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 (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch B	416,997			STMT 1
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	13,393	13,393		
	4 Dividends and interest from securities	2,755,870	2,755,870		
	5 a Gross rents				
	b (Net rental income or (loss))				
	6 a Net gain or (loss) from sale of assets not on line 10	-646,560			
	b Gross sales price 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				
	10 a Gross sales less returns and allowances				
b Less cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	73,470			STMT 2	
12 Total. Add lines 1 through 11	2,613,170	2,769,263			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	164,172	65,669		98,503
	14 Other employee salaries and wages	218,951	12,803		206,148
	15 Pension plans, employee benefits	79,517	21,538		57,979
	16 a Legal fees (attach schedule)	13,634	NONE	NONE	13,634
	b Accounting fees (attach schedule) STMT 3	60,104	36,951	NONE	23,153
	c Other professional fees (attach schedule) STMT 4	63,749	33,284		30,465
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	25,776			
	19 Depreciation (attach schedule) and depletion	27,722	5,544		
	20 Occupancy	52,911	10,582		42,329
	21 Travel, conferences, and meetings	34,632			34,632
	22 Printing and publications	11,481			11,481
	23 Other expenses (attach schedule) STMT 6	34,821	5,261		29,560
	24 Total operating and administrative expenses. Add lines 13 through 23	787,470	191,632	NONE	547,884
	25 Contributions, gifts, grants paid	4,394,291			3,345,225
26 Total expenses and disbursements. Add lines 24 and 25	5,181,761	191,632	NONE	3,893,109	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-2,568,591				
b Net investment income (if negative, enter -0-)		2,577,631			
c Adjusted net income (if negative, enter -0-)					

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	396,765	992,716	992,716
	3	Accounts receivable <input type="checkbox"/> NONE			
		Less allowance for doubtful accounts <input type="checkbox"/>	60,106	NONE	NONE
	4	Pledges receivable <input type="checkbox"/>			
		Less allowance for doubtful accounts <input type="checkbox"/>			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) <input type="checkbox"/>			
		Less allowance for doubtful accounts <input type="checkbox"/>			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	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 <input type="checkbox"/>			
	Less accumulated depreciation (attach schedule) <input type="checkbox"/>				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 7	90,183,775	79,118,252	79,118,252	
14	Land, buildings and equipment basis <input type="checkbox"/> 158,627				
	Less accumulated depreciation (attach schedule) <input type="checkbox"/> 128,417	57,319	30,210	30,210	
15	Other assets (describe <input type="checkbox"/> STMT 8)	45,572	40,954	40,954	
16	Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	90,743,537	80,182,132	80,182,132	
Liabilities	17	Accounts payable and accrued expenses	2,996,088	4,035,610	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe <input type="checkbox"/> STMT 9)	NONE	NONE	
	23	Total liabilities (add lines 17 through 22)	2,996,088	4,035,610	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted	71,281,447	62,006,326	
	25	Temporarily restricted	7,315,748	5,345,833	
	26	Permanently restricted	9,150,254	8,794,363	
	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, bldg and equipment fund			
	29	Retained earnings, accumulated income, endowment or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	87,747,449	76,146,522		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	90,743,537	80,182,132		

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	87,747,449
2	Enter amount from Part I, line 27a	2	-2,568,591
3	Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	
4	Add lines 1, 2, and 3	4	85,178,858
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> SEE STATEMENT 10	5	9,032,336
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	76,146,522

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

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	-646,560
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 pages 13 and 17 of the 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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable use assets	(d) Distribution ratio (col (b) divided by col (c))
2000	4,164,737	96,103,105	0.04333613362
1999	3,740,581	81,339,234	0.04598741365
1998	3,126,621	71,826,758	0.04353003097
1997	2,620,678	69,899,294	0.03749219556
1996	982,314	58,472,535	0.01679957949

2 Total of line 1, column (d)	2	0.18714535329
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	0.03742907066
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	83,613,980
5 Multiply line 4 by line 3	5	3,129,594
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	25,776
7 Add lines 5 and 6	7	3,155,370
8 Enter qualifying distributions from Part XII, line 4	8	3,893,599

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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	25,776
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	25,776
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	25,776
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	35,892
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	35,892
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,116
11	Enter the amount of line 10 to be Credited to 2002 estimated tax <input type="checkbox"/> 10,116 Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4 a		X
b		N/A
5		X
6	X	
7	X	
8 a		
b	X	
9		X
10		X
11		N/A

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities

c Did the organization file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization ▶ \$ _____ (2) On organization managers ▶ \$ _____

e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ \$ _____

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes" attach a detailed description of the activities

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? If "Yes," attach a conformed copy of the changes

4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?
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?
If "Yes" attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes" complete Part II col (c) and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ILLINOIS
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? If "No," attach explanation

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 2001 or the taxable year beginning in 2001 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address ▶ WWW.FDNCENTER.ORG/GRANTMAKER/HEALTH/

12 The books are in care of ▶ MICHAEL REESE HEALTH TRUST Telephone no ▶ (312) 726-1008
Located at ▶ 20 N WACKER DR, CHICAGO, IL ZIP+4 ▶ 60606

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
and enter the amount of tax-exempt interest received or accrued during the year ▶ 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 checked="" type="checkbox"/> Yes	<input 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 page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>
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 2001?		<input checked="" type="checkbox"/>
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 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the 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 page 19 of the instructions)		<input checked="" type="checkbox"/>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
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 2001 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 2001)		<input checked="" type="checkbox"/>
4 a	Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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 2001?		<input checked="" type="checkbox"/>
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		<input checked="" type="checkbox"/>
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 Form 8870		<input checked="" type="checkbox"/>

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 page 20 of the 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 15		164,172	9,019	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the 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
JENNIFER MCDONOUGH 20 NORTH WACKER DR CHGO IL	SR ROGRAM OFFICER 40	62,318	1,827	NONE
ELIZABETH A LEE 20 NORTH WACKER DRIVE, CHGO IL	SR PROGRAM OFFICER 40	92,500	1,038	NONE
WENDY PALMER 20 NORTH WACKER DR CHGO IL	EXECUTIVE ADMIN 40	50,250	2,013	NONE

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

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions) If none, enter "NONE"

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program related investments See page 22 of the instructions	
3 <u>NONE</u>	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the 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	84,051,355
b Average of monthly cash balances	1b	835,934
c Fair market value of all other assets (see page 22 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	84,887,289
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	84,887,289
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	1,273,309
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	83,613,980
6 Minimum investment return Enter 5% of line 5	6	4,180,699

Part XI Distributable Amount (see page 23 of the 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	4,180,699
2a Tax on investment income for 2001 from Part VI, line 5	2a	25,776
b Income tax for 2001 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	25,776
3 Distributable amount before adjustments Subtract line 2c from line 1	3	4,154,923
4a Recoveries of amounts treated as qualifying distributions	4a	73,470
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	73,470
5 Add lines 3 and 4c	5	4,228,393
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	4,228,393

Part XII Qualifying Distributions (see page 23 of the 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	3,893,109
b Program-related investments - Total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	490
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8 and Part XIII, line 4	4	3,893,599
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 page 24 of the instructions)	5	25,776
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	3,867,823

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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				4,228,393
2 Undistributed income if any as of the end of 2000				
a Enter amount for 2000 only			3,545,756	
b Total for prior years		NONE		
3 Excess distributions carryover, if any, to 2001				
a From 1996	NONE			
b From 1997	NONE			
c From 1998	NONE			
d From 1999	NONE			
e From 2000	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ 3,893,599				
a Applied to 2000, but not more than line 2a			3,545,756	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2001 distributable amount				347,843
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions				
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				3,880,550
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 1997	NONE			
b Excess from 1998	NONE			
c Excess from 1999	NONE			
d Excess from 2000	NONE			
e Excess from 2001	NONE			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9)

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2001, 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)

	Tax year		Prior 3 years		(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test. Enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c "Support" alternative test enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities, loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(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 - see page 26 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))

N/A

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

N/A

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

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the 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

SEE STATEMENT 16

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

SEE STATEMENT 17

c Any submission deadlines

SEE STATEMENT 18

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

SEE STATEMENT 19

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
<p>a Paid during the year</p> <p>SEE STATEMENT 20</p>				
Total			▶ 3a	3,345,225
<p>b Approved for future payment</p> <p>SEE ATTACHED SCHEDULE</p>				<p>2,466,728</p>
Total			▶ 3b	2,466,728

Name of organization

Employer identification number

MICHAEL REESE HEALTH TRUST

36-2170910

Organization type (check one)

Filers of

Section

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 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 they **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)

If a section 501(c)(7), (8), or (10) organization received contributions or bequests for use exclusively for religious, charitable, etc., purposes (sections 170(c)(4), 2055(a)(3), or 2522(a)(3)) -

List in Part I each contributor whose contributions total more than \$1,000 during the year that were for a religious, charitable, etc., purpose. To determine the \$1,000, aggregate all of a contributor's gifts for the year (regardless of amount). For a noncash contribution, complete Part II.

All section 501(c)(7), (8), or (10) organizations that received any charitable contributions and listed any charitable contributors on Part I must also complete Part III.

If a section 501(c)(7), (8), or (10) organization received charitable gifts, but is not required to list any charitable contributors on Part I, check the box on line A at the top of Schedule B (Form 990 or 990-EZ) and enter the amount of charitable contributions received in the space provided. The organization need not complete and attach Part III.

Specific Instructions

Note You may duplicate Parts I, II, and III if more copies are needed. Number each page of each Part.

Part I In column (a), identify the first contributor listed as no. 1 and the second contributor as no. 2, etc. Number consecutively. Show the contributor's name, address, aggregate contributions for the year, and the type of contribution (e.g., whether an individual, payroll, or noncash contribution). Report payroll contributions by listing the employer's name, address, and total amount given (unless an employee gave enough to be listed individually).

Part II In column (a), show the number that corresponds to the contributor's number in Part I. Describe the noncash contribution fully. Report on property with readily determinable market value (i.e., market quotations for securities) by listing its fair market value (FMV). For marketable securities registered and listed on a recognized securities exchange, measure market value by the average of the highest and lowest quoted selling prices (or the average between the bona fide bid and asked prices) on the contribution date. See Regulations section 20.2031-2 to determine the value of contributed stocks and bonds. When market value cannot be readily determined, use an appraised or estimated value. To determine the amount of a noncash contribution that is subject to an outstanding debt, subtract the debt from the property's fair market value.

Part III Section 501(c)(7), (8), or (10) organizations that received contributions or bequests for use exclusively for religious, charitable, etc., purposes must complete Parts I through III for those persons whose gifts totaled more than \$1,000 during the year. Show also, in the heading of Part III, total gifts that were \$1,000 or less and were for a religious, charitable, etc., purpose. Complete this information only on the first Part III page.

If an amount is set aside for a religious, charitable, etc., purpose, show in column (d) how the amount is held (e.g., whether it is mingled with amounts held for other purposes). If the organization transferred the gift to another organization, show the name and address of the transferee organization in column (e) and explain the relationship between the two organizations.

Name of organization

Employer identification number

MICHAEL REESE HEALTH TRUST

36-2170910

Part I Contributors (See Specific Instructions)

(a) No.	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
2	FOREMAN TRUST C/O THE NORTHERN TRUST COMPANY 50 S LASALLE STREET, CHICAGO, IL 6	32,243	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	LAZARUS TRUST C/O THE NORTHERN TRUST COMPANY 50 S LASALLE STREET, CHICAGO, IL 6	33,777	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	KIRCHHEIMER TRUST C/O BANK OF AMERICA PRIVATE BANK PO BOX 830259, DALLAS, TX 75283	42,040	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	NATHAN & EMILY BLUM C/O THE HARRIS 111 W MONROE, CHICAGO, IL 60603	141,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	ARNOLD TRUST	160,000	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)

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- -646,560 =====	

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

NAME AND ADDRESS	DATE	INDIRECT PUBLIC SUPPORT
CONTRIBUTIONS > \$5,000		7,937.
FOREMAN TRUST C/O THE NORTHERN TRUST COMPANY 50 S. LASALLE STREET, CHICAGO, IL 60675		32,243.
LAZARUS TRUST C/O THE NORTHERN TRUST COMPANY 50 S. LASALLE STREET, CHICAGO, IL 60675		33,777
KIRCHHEIMER TRUST C/O BANK OF AMERICA PRIVATE BANK PO BOX 830259, DALLAS, TX 75283		42,040
NATHAN & EMILY BLUM C/O THE HARRIS 111 W MONROE, CHICAGO, IL 60603		141,000.
ARNOLD TRUST		160,000
TOTAL CONTRIBUTION AMOUNTS		416,997.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
GRANTS RETURNED	73,470
TOTALS	----- 73,470. =====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	60,104.	36,951.		23,153
TOTALS	60,104.	36,951.	NONE	23,153

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PROGRAM CONSULTING FEES	16,880.		16,880
INVESTMENT MANAGEMENT FEES	32,901	32,901.	
OTHER	13,968.	383.	13,585
TOTALS	63,749.	33,284.	30,465

FORM. 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
EXCISE TAX	25,776.
TOTALS	----- 25,776. =====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES	15,883.	2,299.	13,584.
INSURANCE	10,254.	2,051.	8,203
POSTAGE AND SHIPPING	4,131		4,131
COMPUTER SUPPLIES AND EXPENSE	4,553.	911	3,642.
TOTALS	34,821.	5,261	29,560.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FUNDS INVESTED IN THE JEWISH FEDERATION OF METROPOLITAN CHICAGO MANAGED FUNDS PROGRAM	90,183,775	79,118,252	79,118,252
TOTALS	90,183,775	79,118,252	79,118,252

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	45,572	40,954.	40,954
TOTALS	45,572.	40,954.	40,954

Michael Reese Health Trust

Form 990-PF, Part II - Other Liabilities

<u>Description</u>	<u>Beginning Book Value</u>	<u>Ending Book Value</u>
Self-Insurance Trust		
Self-Insurance Trust Fund Investments	12,069,681	12,511,981
Less Accrued Self-Insurance Liability	12,069,681	12,511,981
Net Value of Self-Insurance Trust	-	-

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
NET UNREALIZED LOSS	8,305,844
SELF INSURANCE DECREASE	726,492.

TOTAL	9,032,336.
	=====

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN F BENJAMIN C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	CHAIRMAN	NONE	NONE	NONE
ROBERT J GREENEBAUM C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	VICE CHAIR	NONE	NONE	NONE
HERBERT S. WANDER C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	SECRETARY	NONE	NONE	NONE
FRANK D MAYER, JR C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TREASURER	NONE	NONE	NONE
DOROTHY H GARDNER C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	PRESIDENT	164,172	9,019.	NONE
ENRIQUE BECKMAN, M.D., PH D	TRUSTEE	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
ANDREW K BLOCK C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
JOHN C COLEMAN C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
LESTER CROWN C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
ROBERT G DONNELLEY C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
SIDNEY EPSTEIN C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE	TRUSTEE	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUITE 760 CHICAGO, IL 60606				
ALAN S GRATCH C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
STEVEN A HELFAND C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
SIDNEY J. HESS, JR C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
LUCILE ISH C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
FREDERICK J. MANNING C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL M. MITCHEL C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
STEVEN B. NASATIR, PH D C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
ELLARD PFAELZER, JR. C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
GORDON S PRUSSIAN C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
MARC H. SLUTSKY, M D C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
DANIEL R. SWETT	TRUSTEE	NONE	NONE	NONE

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606				
MARGARET C. TELFER, M D C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
WALTER R. NATHAN C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
BILLIE WRIGHT ADAMS C/O MICHAEL REESE HEALTH TRUST 20 NORTH WACKER DRIVE SUITE 760 CHICAGO, IL 60606	TRUSTEE	NONE	NONE	NONE
GRAND TOTALS		164,172	9,019	NONE

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

DOROTHY H. GARDNER, PRESIDENT
MICHAEL REESE HEALTH TRUST
20 NORTH WACKER DRIVE, SUITE 760
CHICAGO, IL 60606
TELEPHONE (312) 726-1008

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS
=====

A LETTER OF INQUIRY SHOULD BE NO MORE THAN TWO PAGES IN LENGTH AND INCLUDE THE FOLLOWING INFORMATION:

- * ANTICIPATED AMOUNT TO BE REQUESTED.
- * PERIOD OF TIME FOR WHICH FUNDS ARE REQUESTED
- * PURPOSE OF THE PROJECT.
- * PROBLEM OR ISSUE TO BE ADDRESSED.
- * DESCRIPTION OF PROPOSED PROJECT
- * GENERAL THOUGHTS FOR EVALUATION OF PROJECT
- * ORGANIZATIONAL BACKGROUND AND QUALIFICATIONS.

THE LETTER OF INQUIRY ALSO SHOULD INCLUDE THE NAME, ADDRESS, PHONE, FAX, AND E-MAIL (IF AVAILABLE) OF THE GRANT-SEEKING ORGANIZATION, AS WELL AS THE NAME OF THE PRINCIPAL CONTACT PERSON FOR THE PROPOSED PROJECT.

IF THE LETTER OF INQUIRY MEETS THE INTERESTS OF THE MICHAEL REESE HEALTH TRUST THEN A LETTER REQUESTING A FORMAL PROPOSAL WILL BE SENT TO THE APPLICANT. SUCH LETTER WILL DETAIL THE PROPOSAL REQUIREMENTS.

990PF, PART XV - SUBMISSION DEADLINES

=====

THE DEADLINE FOR RECEIVING LETTERS OF INQUIRY FOR THE FALL FUNDING CYCLE IS JUNE 15. LETTERS OF INQUIRY RECEIVED AFTER THAT DATE AND UNTIL DECEMBER 15 WILL BE PROCESSED FOR THE SPRING CYCLE.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

ORGANIZATIONS MUST BE QUALIFIED UNDER SECTION 501(C)(3) AND HAVE A NON-PRIVATE FOUNDATION DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE. THE TAXPAYER FUNDS ORGANIZATIONS IN METROPOLITAN CHICAGO, WITH AN EMPHASIS ON THE CITY OF CHICAGO. CURRENTLY, GRANTMAKING WILL EMPHASIZE THE DIRECT DELIVERY OF COMMUNITY BASED HEALTH SERVICES INTENDED TO REACH VULNERABLE AND UNDERSERVED POPULATIONS

RECIPIENT NAME AND ADDRESS

AND

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

SEE ATTACHED SCHEDULE

GENERAL

3,345,225

All recipients are public charities as described in section 509(a)(1),(2) or (3).

TOTAL CONTRIBUTIONS PAID

3,345,225

All of the above contributions are for the general charitable, religious, scientific, literary or educational activities of each donee

Michael Reese Health Trust
Grants Paid by Fund

July 2001 through June 2002

Type	Date	Num	Name	Amount	Class	Notes
Unrestricted	7/6/2001	9001	Children's Home & Aid Society of Illinois	10,000.00	Unrestricted	Community Response-Leadership stipend for new Executive Director
Check	7/6/2001	9028	Association of Fundraising Professionals	1,000.00	Unrestricted	Contribution to general fund
Check	9/20/2001	9116	Family Institute	1,200.00	Unrestricted	Community Response-Mental health services in Gateway Gardens
Check	10/2/2001	9135	Family Institute	2,500.00	Unrestricted	Annual Membership Dues
Check	10/11/2001	9184	Grantmakers in Aging	10,000.00	Unrestricted	Community Response-Project support for clinical practice team To close out Richter Fund
Check	10/27/2001	9179	Middlewest Business Group on Health	28,448.08	Unrestricted	Fall Grant Amer-health care for homeless youth
Check	12/4/2001	9211	Teen Living Programs, Inc.	20,000.00	Unrestricted	Fall 01-dental clinic
Check	12/4/2001	9212	DeK Park-River Forest Infant Welfare Shed	40,000.00	Unrestricted	Fall 01-statal sexual program
Check	12/4/2001	9215	Mujeres Latinas En Accion	48,000.00	Unrestricted	Fall 01-Jenny-Dunbar school based health center
Check	12/4/2001	9216	Marcy Foundation, Inc.	36,000.00	Unrestricted	parent-infant Development Program
Check	12/4/2001	9217	Juvenile Protective Association	30,263.00	Unrestricted	converting kids project-Fall 01
Check	12/4/2001	9218	Rhino Medical & Child Health Coalito	30,000.00	Unrestricted	Fall 01-Physical & mental health services at HHS's Plaza
Check	12/4/2001	9221	Connections for the Homeless	30,000.00	Unrestricted	Fall 01-school based health clinic at Roosevelt High School
Check	12/4/2001	9223	Swedish Covenant Hospital	3,000.00	Unrestricted	Community Response-QIH conference in NY 2/27-3/1
Check	12/4/2001	9224	Greenwalkers in Health	43,810.00	Unrestricted	Fall 01-Judith & Healthcare Ethics "To Save a Life to Save the World"
Check	12/4/2001	9225	Park Ridge Ctr for Faith, Health & Ethics	25,000.00	Unrestricted	Fall 01-Generals operating support
Check	12/4/2001	9226	Free People's Clinic	36,000.00	Unrestricted	Fall 01-Fund for Immigrants & Refugees Health grantmaking
Check	12/4/2001	9228	Denors Forum of Chicago	96,842.00	Unrestricted	Fall 01-Home Vail and Outreach Program
Check	12/4/2001	9226	PCC Community Wellness Center	36,000.00	Unrestricted	Fall 01-Addressing Program
Check	12/4/2001	9237	Rape Victim Advocates	48,000.00	Unrestricted	Fall 01-Increasing Access to Archive Care
Check	12/4/2001	9232	Advocate Charitable Foundation	30,000.00	Unrestricted	Fall 01-South Chicago Mentor Moms
Check	12/4/2001	9235	Metropolitan Family Services	51,218.00	Unrestricted	Fall Grant Award
Check	12/12/2001	9239	White Crane Wellness Center	30,000.00	Unrestricted	2002 membership dues
Check	12/12/2001	9271	University of Chicago	9,913.83	Unrestricted	Grant Development 1/2 FY 2000-01 1/2 2001-02
Check	12/12/2001	9271	Council On Foundations	2,500.00	Unrestricted	Membership Grant for general operating
Check	1/10/2002	10014	Strategic Consulting Services	83,829.00	Unrestricted	Informing Public Policy for Better Health-SP02 Proactive Scheduled payment
Check	4/18/2002	10182	Jewish Federation of Metropolitan Chicago	8,250.00	Unrestricted	Annual Dubuok Award
Check	6/7/2002	10220	The Arts	18,750.00	Unrestricted	Annual Dubuok-Optometry Buils
Check	6/7/2002	10230	Mount Sinai Hospital Medical Center	33,000.00	Unrestricted	502 Responsive Award-Hiring of multi-lingual social worker
Check	6/21/2002	10246	World Relief Corp. of Nason Assoc. of Ev	53,164.00	Unrestricted	502 Responsive Award-Whole Women's Wellness Project
Check	6/21/2002	10247	Infectious Disease Society of Chicago	28,000.00	Unrestricted	502 Responsive Award-Assessment/Respite Program
Check	6/21/2002	10248	Interfaith House	18,000.00	Unrestricted	502 Responsive Award-Headwinds Expansion Project
Check	6/21/2002	10250	ADP Foundation of Chicago	25,000.00	Unrestricted	502 Responsive Award-Healthy Bodies Health Minds
Check	6/21/2002	10253	Chicago Christian Industrial League	31,852.00	Unrestricted	502 Responsive Award-Chicago/Cook City Comm Health Council Organization Capacity Buil.
Check	6/21/2002	10254	Chicago Cook County Ambulatory Care Board	20,000.00	Unrestricted	502 Responsive Award-Peer Counseling Training & Placement Program
Check	6/21/2002	10254	Chicago Hearing Society	12,500.00	Unrestricted	502 Responsive Award-Auditory Clinic & Hearing Aid Bank
Check	6/21/2002	10256	Chicago House and Social Service Agency	25,000.00	Unrestricted	502 Responsive Award-Law Vision Rehabilitation Services
Check	6/21/2002	10258	Chicago Lighthouse	50,000.00	Unrestricted	502 Responsive Award-Family Support Program
Check	6/21/2002	10281	Circles Family Care, Inc.	40,000.00	Unrestricted	502 Responsive Award-Jacobs Health Team
Check	6/21/2002	10282	Community Health	30,481.00	Unrestricted	502 Responsive Award-Colonoscopy Program
Check	6/21/2002	10283	Communities Community Outreach	12,000.00	Unrestricted	502 Responsive Award-Parish Nurse Program
Check	6/21/2002	10283	Family Rescue, Inc.	30,000.00	Unrestricted	502 Responsive Award-Sexual Advocacy Project
Check	6/21/2002	10286	Heartland Alliance	50,000.00	Unrestricted	502 Responsive Award-Phenyls Home
Check	6/21/2002	10287	The Night Ministry	25,000.00	Unrestricted	502 Responsive Award-Oversech & Health Ministry
Check	6/21/2002	10288	Open Hand Chicago	20,000.00	Unrestricted	502 Responsive Award-Medical Nutrition Therapy Program & Human Resources Consultant
Check	6/21/2002	10288	Planned Parenthood Chicago Area	70,000.00	Unrestricted	502 Responsive Award-Colonoscopy Program
Check	6/21/2002	10271	Rainbow House	36,308.00	Unrestricted	502 Responsive Award-Domestic Violence Services at Mt. Sinai Hospital
Check	6/21/2002	10272	Weyboside Health Authority	35,000.00	Unrestricted	502 Responsive Award-Healthy Lifestyle Initiative
Check	6/27/2002	10280	Catholic Health Partners	24,000.00	Unrestricted	502 Responsive Award-Programs Cook's Vascular Clin
Check	6/27/2002	10281	Research & Education Foundation	19,337.87	Unrestricted	502 Responsive Award-Family Planning Program
Check	6/27/2002	10283	Southwest Youth Collaborative	40,000.00	Unrestricted	502 Responsive Award-Genital screening support
Check	6/27/2002	10284	Access Community Health Network	28,000.00	Unrestricted	502 Responsive Award-ADA Personal Care Network Merger
Check	6/27/2002	10286	Board of Trustees of the University of Il	57,962.00	Unrestricted	502 Responsive Award-Healthy Steps RE-Initiative
Check	6/11/2002	91108	University of Chicago	199.77	Unrestricted	Grant-Award Special Purpose grant for pancreatic cancer research
Check	10/2/2001	8132	Medical Research Institute Council	12,709.02	Unrestricted	Education-Subvention component of 10th anniversary of MRIC
Check	6/21/2002	10188	Northwestern Memorial Foundation	4,943.81	Unrestricted	Annual Restricted Grant
Check	12/17/2001	9208	Advocate Charitable Foundation	3,329.48	Unrestricted	Exhibition 5% Proceeds
Total Unrestricted				1,878,912.70		
Unrestricted Board Designated						
Fund for Innovation						
Check	7/17/2001	9018	Jewish Federation of Metropolitan Chicago	237,348.00	Unrestricted Board Designated Fund for Innovation	
Total Fund for Innovation				237,348.00		
Total Unrestricted Board Designated				237,348.00		

Michael Reese Health Trust
 Grants Paid by Fund
 July 2001 through June 2002

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9/11/03

Accrual Basis

Type	Date	Num	Name	Memo	Class	Amount
Temporarily Restricted Educations Educational Event						
Check	9/13/2001	9102	State Design Corp	Educations Fund-AMBC 50th Anniversary preparation support	Temporarily Restricted Educations Educational Event	748.45
Check	10/27/2001	9133	Medical Research Initiatives Council	Educations-Education component of 50th anniversary of MRIC	Temporarily Restricted Educations Educational Event	11,294.96
Check	12/17/2001	9269	Advocate Charitable Foundation	Educations RN, Principal	Temporarily Restricted Educations Educational Event	19,070.60
Check	9/21/2002	10185	Northwestern Memorial Foundation	Annual Restricted Grant	Temporarily Restricted Educations Educational Event	19,068.96
Total Educations Educational Event						41,871.02
Goldsmith						
Check	6/9/2002	10180	Rose Castle	AA Goldsmith Award	Temporarily Restricted Goldsmith	1,000.00
Total Goldsmith						1,000.00
Kaiser UoC						
Check	9/17/2001	9108	University of Chicago	Kaiser-Annual Special Purpose grant for perinatal cancer research	Temporarily Restricted Kaiser UoC	8,480.23
Total Kaiser UoC						8,480.23
Beer						
Check	10/11/2001	9156	Donors Forum of Chicago	Grant development program	Temporarily Restricted Beer	7,513.93
Check	6/21/2002	10270	Polish American Association	802 Responsive Award-Healthy Outreach Program	Temporarily Restricted Beer	20,000.00
Total Beer						27,512.93
Josephson						
Check	10/24/2001	9189	Jewish Federation of Metropolitan Chicago	Informing Public Policy for Better Health	Temporarily Restricted Josephson	26,131.64
Check	12/4/2001	9220	Health & Medicine Policy Res Group	Fall 01-Schwartz Fellows Program	Temporarily Restricted Josephson	25,000.00
Total Josephson						51,131.64
Kupperhimer						
Check	10/27/2001	9133	Bothwin Rehabilitation Hospital	Pediatric Community Reintegration Project	Temporarily Restricted Kupperhimer	116,000.00
Check	10/27/2001	9136	National Center on Preventive Law	Community Response-Family Care public education campaign	Temporarily Restricted Kupperhimer	8,000.00
Check	12/12/2001	9238	Metropolitan Chicago Healthcare Council (Fall 01-ABCare	Temporarily Restricted Kupperhimer	125,000.00
Check	6/21/2002	10290	Chinese Mutual Aid Association	802 Responsive Award-Certified Nurse Assistant Training Program	Temporarily Restricted Kupperhimer	25,000.00
Total Kupperhimer						280,000.00
Meyer						
Check	4/18/2002	10183	Mount Sinai Hospital	Steel UoC Health Institute-802 Proactive scheduled payment	Temporarily Restricted Meyer	94,000.00
Check	10/24/2001	9168	Jewish Federation of Metropolitan Chicago	Informing Public Policy for Better Health	Temporarily Restricted Meyer	8,041.08
Total Meyer						102,041.08
Morris						
Check	12/4/2001	9219	Horton Hoopoe	Fall 01 Physicians in Training program	Temporarily Restricted Morris	25,000.00
Check	6/21/2002	10240	Bothwin Rehabilitation Hospital & Care N	Proactive-Pediatric Community Reintegration Project	Temporarily Restricted Morris	61,943.64
Total Morris						86,943.64
Repsburg						
Check	7/17/2001	9017	Goodman in Health	Community Response-Conference Sponsorship-The Art & Science of Health Genesimizing	Temporarily Restricted Repsburg	8,000.00
Check	7/27/2001	9027	Partnership in End Homelessness	Planning Cross-institutional planning grant for Chicago Consortium of Care	Temporarily Restricted Repsburg	10,000.00
Check	12/4/2001	9215	Equiped for Equity, Inc.	Fall 01-Quebec Education and Policy Review Initiative with Private Psych hospitals	Temporarily Restricted Repsburg	34,000.00
Check	12/4/2001	9238	Carenet For Jewish Elderly	Proactive in Care-Productive	Temporarily Restricted Repsburg	100,000.00
Check	6/21/2002	10228	Chicago Metropolitan Barred Women's Net	802 Responsive Award-Centralized Training Institute	Temporarily Restricted Repsburg	19,000.00
Total Repsburg						183,000.00
Stein						
Check	6/21/2002	10246	Bothwin Rehabilitation Hospital & Care N	Proactive-Pediatric Community Reintegration Project	Temporarily Restricted Stein	1,458.36
Check	10/24/2001	9159	Jewish Federation of Metropolitan Chicago	Informing Public Policy for Better Health	Temporarily Restricted Stein	48,663.29
Total Stein						50,121.65
Storn						
Check	12/4/2001	9214	North Shore Senior Center	Fall 01-russian health initiative	Temporarily Restricted Storn	50,000.00
Total Storn						50,000.00

Michael Reese Health Trust
 Grants Paid by Fund
 July 2001 through June 2002

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 8/1/02
 Accrual Basis

Type	Date	Num	Name	Memo	Class	Amount
Stone	7/6/2001	8000	Chicago Radio Information Service In	Community Response-To broaden outreach program for disabled	Temporarily Restricted Stone	16,000.00
Check	7/18/2001	8028	Interfaith House	Planning Grant-for new site and model for homeless	Temporarily Restricted Stone	8,000.00
Check	7/27/2001	8029	Interfaith House	Planning Grant-for new site and model for homeless	Temporarily Restricted Stone	2,000.00
Check	10/2/2001	8134	Mount Sinai Hospital	Local Urban Health Institute	Temporarily Restricted Stone	94,134.00
Check	11/16/2001	8202	Interfaith House	Mkt-Continuum of Care for Chronically ill Homeless Adults	Temporarily Restricted Stone	40,000.00
Check	12/4/2001	8222	Center for Impact Research	Fall '01 Women & Girls in Prostitution Project	Temporarily Restricted Stone	50,000.00
Check	12/4/2001	8227	Howard Area Community Center	Fall '01-Community Health Project	Temporarily Restricted Stone	38,000.00
Check	12/17/2001	8278	Mount Sinai Hospital	Public Access	Temporarily Restricted Stone	62,125.00
Check	1/28/2002	10043	881 Coalition for a Responsible Safety Net	SPQ Proactive Scheduled Payment	Temporarily Restricted Stone	100,000.00
Check	4/18/2002	10181	Schwab Rehabilitation Hospital	802 Responsive Award-Health Policy Advocacy Project	Temporarily Restricted Stone	62,000.00
Check	8/7/2002	10248	National Center on Poverty Law	802 Responsive Award-Health Policy Advocacy Project	Temporarily Restricted Stone	80,000.00
Check	8/7/2002	10284	Hickoin Institute for Medical Research	802 Responsive Award-Health Policy Advocacy Project	Temporarily Restricted Stone	41,324.00
Total Stone						\$50,110.00
Rubens OB01N						
Check	6/27/2002	10281	Research & Education Foundation	802 Responsive Award-Family Planning Program	Temporarily Restricted Rubens OB01N	14,882.33
Total Rubens OB01N						14,882.33
Total Temporarily Restricted						1,428,884.81
TOTAL						3,345,328.11

MICHAEL REESE HEALTH TRUST
 Accounts Payable as of June 30, 2002
 Form 990 PF 38-2170910

Name	Address	Project Title	Amount
Council for Jewish Elderly	3003 West Touhy Avenue Chicago, IL 60645	"Partners in Care"	\$31,243.00
Mount Sinai Hospital Medical Center	California Avenue at 15th Street Chicago, IL 60608	Urban Health Institute	\$94,000.00
Advocate Health Care	205 W. Touhy Avenue, Ste 225 Park Ridge, IL 60068	Improving Access to Health and Mental Health Care for Deaf an	\$73,298.00
Mt. Sinai Hospital Medical Center	California Avenue at 15th Street Chicago, IL 60608	Improving Access to Health and Mental Health Care for Deaf an	\$73,573.00
Jewish Federation of Metropolitan Chicago	1 South Franklin Chicago, IL 60606	Chicago Center for Jewish Genetic Disorders	\$405,000.00
Illinois Center For Violence Prevention	230 South State Street, Ste 1215 Chicago, IL 60604	Advancing Violence Prevention Through Evaluation Capacity	\$410,000.00
Chapin Hall Center for Children	1313 East 60th Street Chicago, IL 60637	The After School Matters Initiative and Out-of-School Opportuniti	\$150,000.00
Rush-Presbyterian-St Luke's Medical Center	1700 West Van Buren Chicago, IL 60612	Adolescent Fellowship with Dr. Maria Kushner	\$65,340.00
The Ounce of Prevention Fund	122 South Michigan Ave., Ste 2050 Chicago, IL 60603	In Honor of Irving B. Harris - Contribution to Endowment Campa	\$333,333.00
The Ounce of Prevention Fund	122 South Michigan Ave., Ste 2050 Chicago, IL 60603	In Honor of Irving B. Harris - Contribution to Endowment Campa	\$333,334.00
AIDS Foundation	411 S. Wells, Ste 300 Chicago, IL 60607	Chicago Housing for Health Partnership	\$145,000.00
- SSI Coalition for a Responsible Safety Net	205 West Monroe Street, 3rd Floor Chicago, IL 60606	Illinois Leadership Group Project	\$10,000.00
- Institute of Medicine	332 South Michigan, Ste 525 Chicago, IL 60604	Third National Conference on Quality Health Care for Culturality	\$10,000.00
- Hebrew Seminary of the Deaf	4435 W. Oakton Street Skokie, IL 60076	Public Affairs Dissemination Program	\$10,000.00
- Chicago Community Trust	111 East Oakton Street Skokie, IL 60076	Healthy Steps Evaluation for Future	\$5,000.00
Jewish Federation of Metropolitan Chicago	1 South Franklin Chicago, IL 60606	Fund for Innovation in Health	\$317,606.00
TOTAL			\$2,466,728.00

FEDERAL FOOTNOTES

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PART X:

THE FAIR MARKET VALUE OF ASSETS EXCLUDES ASSETS HELD IN THE SELF INSURANCE TRUST SINCE THE VALUE, NET OF LIABILITIES, OF THE TRUST IS EQUAL TO ZERO.

FEDERAL FOOTNOTES

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PART I, LINE 16(A) AND PART VIII, LINE 3:
LEGAL EXPENSES IN CONNECTION WITH MALPRACTICE DEFENSE WERE CHARGED
AGAINST A SELF-INSURANCE RESERVE AND THEREFORE DO NOT APPEAR ON
PART 1, LINE 16(A).