

Form **990-EZ****Short Form**
Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code

▶ Sponsoring organizations of donor advised funds, organizations that operate one or more hospital facilities, and certain controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$200,000 and total assets less than \$500,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

2011

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2011 calendar year, or tax year beginning and ending

B Check if applicable:
☒ Address change
☐ Name change
☐ Initial return
☐ Terminated
☐ Amended return
☐ Application pending

C Name of organization
FOUNDATION OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS, INC.

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite
20 N WACKER DRIVE 2030

City or town, state or country, and ZIP + 4
CHICAGO, IL 60606

D Employer identification number
74-2955964

E Telephone number
3125788760

F Group Exemption Number ▶

G Accounting Method: ☐ Cash ☒ Accrual Other (specify) ▶

H Check ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).

I Website: ▶ **WWW.AMERICANRETINA.ORG**

J Tax-exempt status (check only one) — ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization or a section 527 organization and its gross receipts are normally not more than \$50,000. A Form 990-EZ or Form 990 return is not required though Form 990-N (e-postcard) may be required (see instructions). But if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6c, and 7b, to line 9 to determine gross receipts. If gross receipts are \$200,000 or more, or if total assets (Part II, line 25, column (B) below) are \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **64,345.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (see the instructions for Part I.)

Check if the organization used Schedule O to respond to any question in this Part I

☒

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	34,212.
	2	Program service revenue including government fees and contracts	2	22,600.
	3	Membership dues and assessments	3	
	4	Investment income	4	5,889.
	5a	Gross amount from sale of assets other than inventory	5a	1,474.
	b	Less: cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	1,474.
	6	Gaming and fundraising events		
	a	Gross income from gaming (attach Schedule G if greater than \$15,000)	6a	
	b	Gross income from fundraising events (not including \$ of contributions from fundraising events reported on line 1) (attach Schedule G if the sum of such gross income and contributions exceeds \$15,000)	6b	
c	Less: direct expenses from gaming and fundraising events	6c		
d	Net income or (loss) from gaming and fundraising events (add lines 6a and 6b and subtract line 6c)	6d		
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less: cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe in Schedule O)	8	170.	
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6d, 7c, and 8	9	64,345.	
Expenses	10	Grants and similar amounts paid (list in Schedule O)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	48,226.
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	4,580.
	16	Other expenses (describe in Schedule O)	16	25,812.
17	Total expenses. Add lines 10 through 16	17	78,618.	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-14,273.
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	292,942.
	20	Other changes in net assets or fund balances (explain in Schedule O)	20	8,475.
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	287,144.

LHA For Paperwork Reduction Act Notice, see the separate instructions.

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Part II Balance Sheets. (see the instructions for Part II.)
Check if the organization used Schedule O to respond to any question in this Part II ☒

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	292,942.	262,294.
23 Land and buildings		
24 Other assets (describe in Schedule O) SEE SCHEDULE O	0.	24,850.
25 Total assets	292,942.	287,144.
26 Total liabilities (describe in Schedule O)	0.	0.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	292,942.	287,144.

Part III Statement of Program Service Accomplishments (see the instructions for Part III.)
Check if the organization used Schedule O to respond to any question in this Part III ☒
What is the organization's primary exempt purpose? SEE SCHEDULE O
Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

	Expenses (Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts; optional for others.)
28 SEE SCHEDULE O	
(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	28a 24,288.
29	
(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	29a
30	
(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	30a
31 Other program services (describe in Schedule O)	
(Grants \$) If this amount includes foreign grants, check here <input type="checkbox"/>	31a
32 Total program service expenses (add lines 28a through 31a)	32 24,288.

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (see the instructions for Part IV.)
Check if the organization used Schedule O to respond to any question in this Part IV ☐

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC) (if not paid, enter -0-)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
SUBER HUANG, MD, MBA, 11100 EUCLID AVE. LAKESIDE 4115, CLEVELAND, OH	CHAIRMAN	1.00	0.	0.
MARK HAMMER, MD, 602 S. MAC DILL AVENUE, TAMPA, FL 33609	PRESIDENT	1.00	0.	0.
G. PHILIP MATTHEWS, MD, 2800 S. HULEN SUITE 100, FORT WORTH, TX	VICE PRESIDENT	1.00	0.	0.
JERALD BOVINO, MD	TREASURER	1.00	0.	0.
BOX 4395, ASPEN, CO 81612		1.00	0.	0.
BRETT FOXMAN, MD	DIRECTOR	1.00	0.	0.
1500 TILTON RD, NORTHFIELD, NJ 08225		1.00	0.	0.
JOHANNA SEDDON, MD	DIRECTOR	1.00	0.	0.
243 CHARLES STREET, BOSTON, MA 02114		1.00	0.	0.
PAUL TORNAMBE, MD, 12630 MONTE VISTA RD, SUITE 104, POWAY, CA 92064	DIRECTOR	1.00	0.	0.
ALLEN VERNE, MD, 122 LA CASA VIA, SUITE 223, WALNUT CREEK, CA 94598	DIRECTOR	1.00	0.	0.

**FOUNDATION OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS, INC.**

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Part V Other Information (Note the Schedule A and personal benefit contract statement requirements in the instructions for Part V.) Check if the organization used Sch. O to respond to any question in this Part V ☒

	Yes	No
33 Did the organization engage in any significant activity not previously reported to the IRS? If "Yes," provide a detailed description of each activity in Schedule O		X
34 Were any significant changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the amended documents if they reflect a change to the organization's name. Otherwise, explain the change on Schedule O (see instructions)	X	
35a Did the organization have unrelated business gross income of \$1,000 or more during the year from business activities (such as those reported on lines 2, 6a, and 7a, among others)?		X
b If "Yes," to line 35a, has the organization filed a Form 990-T for the year? If "No," provide an explanation in Schedule O	N/A	
c Was the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization subject to section 6033(e) notice, reporting, and proxy tax requirements during the year? If "Yes," complete Schedule C, Part III		X
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. 37a 0.		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the tax year covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9 39a N/A		
b Gross receipts, included on line 9, for public use of club facilities 39b N/A		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 0. ; section 4912 0. ; section 4955 0.		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year, or did it engage in an excess benefit transaction in a prior year that has not been reported on any of its prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 0.		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization 0.		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed. NONE		
42a The organization's books are in care of JILL BLIM Telephone no. 3125788760 Located at 20 N WACKER DRIVE, CHICAGO, IL ZIP + 4 60606		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
If "Yes," enter the name of the foreign country: See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?		X
If "Yes," enter the name of the foreign country: 		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year 43 N/A		
44a Did the organization maintain any donor advised funds during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
b Did the organization operate one or more hospital facilities during the year? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
c Did the organization receive any payments for indoor tanning services during the year?		X
d If "Yes" to line 44c, has the organization filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		
45a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
45b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," Form 990 and Schedule R may need to be completed instead of Form 990-EZ (see instructions)		X

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		Yes	No
46 Did the organization engage, directly or indirectly, in political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	46		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 47-49b and 52, and complete the tables for lines 50 and 51. Check if the organization used Schedule O to respond to any question in this Part VI ☐

		Yes	No
47 Did the organization engage in lobbying activities or have a section 501(h) election in effect during the tax year? If "Yes," complete Sch. C, Part II	47		X
48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	48		X
49a Did the organization make any transfers to an exempt non-charitable related organization?	49a		X
b If "Yes," was the related organization a section 527 organization?	49b		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Reportable compensation (Forms W-2/1099-MISC)	(d) Health benefits, contributions to employee benefit plans, and deferred compensation	(e) Estimated amount of other compensation
NONE				

f Total number of other employees paid over \$100,000 ▶

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None." NONE

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 ▶

52 Did the organization complete Schedule A? **Note:** All section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A ▶ ☒ Yes ☐ No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MARGARET MCGINNIS	<i>Margaret McGinnis</i>	8/8/12		P00284587
	Firm's name ▶ SELDEN FOX, LTD.	Firm's EIN ▶ 36-2985770			
	Firm's address ▶ 619 ENTERPRISE DRIVE OAK BROOK, IL 60523-8835		Phone no. 630-954-1400		

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☒ Yes ☐ No

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization other than a private foundation.
4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization **FOUNDATION OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS, INC.**

Part I Reason for Public Charity Status (All organizations must complete this part.)

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(v)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(vi)**.
- 7 ☐ An organization that normally receives a substantial part of its support from a government or governmental unit described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(viii)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and activities related to its exempt functions - subject to certain exceptions, and (2) no more than 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(3)**.
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the activities of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(2)(A)** for the type of supporting organization and complete lines 11e through 11h.
- a ☒ Type I b ☐ Type II c ☐ Type III - Functionally integrated
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more individuals who are foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) above, the governing body of the supported organization? ☐
- (ii) A family member of a person described in (i) above? ☐
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? ☐
- h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization (i) of your support?	
			Yes	No	Yes	No
AMERICAN SOCIETY OF RETINA SPECIALISTS, INC.	74-2251032	9	X		X	
Total	1					

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

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2011

Open to Public
Inspection

Name of the organization **FOUNDATION OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS, INC.**

Employer identification number
74-2955964

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
 - 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
 - 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
 - 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
 - 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
 - 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
 - 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
 - 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
 - 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
 - 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
 - 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☒ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).**
- f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box _____
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____

(ii) A family member of a person described in (i) above? _____

(iii) A 35% controlled entity of a person described in (i) or (ii) above? _____
- h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		X
11g(ii)		X
11g(iii)		X

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
AMERICAN SOCIETY OF RETINA SPECIALISTS, INC.	74-2251032	9	X		X		X		4,795.
Total	1								4,795.

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

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 33 1/3% support test - 2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10% -facts-and-circumstances test - 2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Schedule A (Form 990 or 990-EZ) 2011

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	%

19a **33 1/3% support tests - 2011.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

b **33 1/3% support tests - 2010.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2011

**Open to Public
Inspection**

Name of the organization

FOUNDATION OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS, INC.

Employer identification number
74-2955964

FORM 990-EZ, PART I, LINE 4, OTHER INVESTMENT INCOME:

DESCRIPTION OF PROPERTY:	AMOUNT:
DIVIDEND INCOME	5,889.

FORM 990-EZ, PART I, LINE 8, OTHER REVENUE:

DESCRIPTION OF OTHER REVENUE:	AMOUNT:
OTHER INCOME	170.

FORM 990-EZ, PART I, LINE 16, OTHER EXPENSES:

DESCRIPTION OF OTHER EXPENSES:	AMOUNT:
TRAVEL	4,059.
OFFICE EXPENSE	1,354.
TELEPHONE	1,646.
MARKETING	13,768.
ANNUAL MEETING	4,985.
TOTAL TO FORM 990-EZ, LINE 16	25,812.

FORM 990-EZ, PART I, LINE 20, CHANGES IN NET ASSETS:

CHANGES IN NET ASSETS OR FUND BALANCES:	AMOUNT:
UNREALIZED GAIN ON INVESTMENTS	8,475.

FORM 990-EZ, PART II, LINE 24, OTHER ASSETS:

DESCRIPTION	BEG. OF YEAR	END OF YEAR
DUE FROM ASRS 501(C)(6)	0.	24,850.

FORM 990-EZ, PART III, PRIMARY EXEMPT PURPOSE - THE FOUNDATION ENDEAVORS

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

Schedule O (Form 990 or 990-EZ) (2011)

132211
01-23-12

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

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TO SUPPORT PRACTITIONERS AND PATIENTS IN ALL ASPECTS OF VITREORETINAL
CARE.

FORM 990-EZ, PART III, LINE 28, PROGRAM SERVICE ACCOMPLISHMENTS:

THROUGH OUR WEBSITE WE INCREASED PUBLIC AWARENESS OF

RETINAL DISEASES, INCLUDING WAYS TO IMPROVE, PRESERVE, AND

RESTORE VISION. AN EMPHASIS WAS MADE ON EDUCATING THE

PUBLIC ON THE BENEFITS OF THE PREVENTION OF AGE MACULAR DEGENERATION

PART V, LINE 34

SIGNIFICANT CHANGES MADE TO ORGANIZING OR GOVERNING DOCUMENTS

THE ORGANIZATION ADOPTED BYLAWS AS AMENDED AUGUST 20, 2011. THE
CHANGES ARE AS FOLLOWS:

1. NAME CHANGED FROM "THE AMERICAN RETINA FOUNDATION" TO "THE
FOUNDATION OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS"

2. THE AMENDED BYLAWS STATE THE FOLLOWING REGARDING THE BOARD OF
DIRECTORS:

GENERAL POWERS. THE BUSINESS AND AFFAIRS OF THE FOUNDATION SHALL BE
MANAGED BY ITS BOARD OF DIRECTORS (THE "BOARD"). THE BOARD MAY ADOPT
SUCH RULES AND REGULATIONS FOR THE CONDUCT OF ITS MEETINGS AND
MANAGEMENT OF THE BUSINESS AND AFFAIRS OF THE FOUNDATION AS IT MAY DEEM
PROPER, NOT INCONSISTENT WITH THE LAWS OF THE STATE OF TEXAS, THE
ARTICLES OF INCORPORATION OF THIS FOUNDATION OR THESE BYLAWS. THE BOARD

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Schedule O (Form 990 or 990-EZ) (2011)

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SHALL CAUSE AN EXAMINATION TO BE MADE ANNUALLY OF THE BOOKS AND RECORDS
OF THE FOUNDATION BY AN ACCOUNTANT OR OTHER QUALIFIED PERSON TO BE
SELECTED BY THE BOARD.

ELECTION, NUMBER AND QUALIFICATION. THE NUMBER OF VOTING DIRECTORS OF
THE FOUNDATION, NOT INCLUDING OFFICERS, SHALL BE NO LESS THAN THREE (3)
NOR MORE THAN SEVEN (7). THE DIRECTORS OF THE FOUNDATION SHALL BE
ELECTED PERIODICALLY BY THE BOARD OF DIRECTORS OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS AT THE ANNUAL MEETING OF THE DIRECTORS OF THAT
ORGANIZATION. IN ADDITION TO PRACTICING PHYSICIANS, WHO SHALL
CONSTITUTE APPROXIMATELY TWO-THIRDS (2/3) OF THE BOARD OF THE
FOUNDATION, THE AMERICAN SOCIETY OF RETINA SPECIALISTS SHALL SEARCH FOR
QUALIFIED NON-PHYSICIANS WHO MAY DEMONSTRATE A DETAILED KNOWLEDGE OF OR
PROFICIENCY IN AN AREA IN WHICH THE FOUNDATION REQUIRES A PARTICULAR
INSIGHT OR EXPERTISE, SUCH AS INVESTMENTS, ECONOMICS, ACCOUNTING, LAW
OR PHILANTHROPY GENERALLY. IT IS HOPED THAT SUCH MEMBERS WILL
EVENTUALLY CONSTITUTE APPROXIMATELY ONE-THIRD (1/3) OF THE BOARD
MEMBERSHIP, ALTHOUGH THIS IS A GOAL AND NOT A LEGAL REQUIREMENT.
TERM. DIRECTORS SHALL SERVE CONCURRENTLY WITH THEIR RESPECTIVE TERMS OF
OFFICE IN ACCORDANCE WITH THE BYLAWS OF THE AMERICAN SOCIETY OF RETINA
SPECIALISTS.

REMOVAL OF DIRECTOR. A DIRECTOR SHALL BE REMOVED ONLY IF REMOVED, WITH
OR WITHOUT CAUSE, FROM THE BOARD OF DIRECTORS OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS. TIMING, NOTICE OF REMOVAL, AND APPEAL SHALL
OCCUR IN ACCORDANCE WITH THE BYLAWS OF THE AMERICAN SOCIETY OF RETINA
SPECIALISTS.

VACANCIES. ANY VACANCY OCCURRING IN THE BOARD BY REASON OF THE

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RESIGNATION, REMOVAL OR DEATH OF A DIRECTOR SHALL BE FILLED BY THE
BOARD OF DIRECTORS OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS IN
ACCORDANCE WITH THE BYLAWS OF THE AMERICAN SOCIETY OF RETINA
SPECIALISTS. A DIRECTOR SO ELECTED TO FILL A VACANCY SHALL BE ELECTED
FOR THE UNEXPIRED TERM OF HIS OR HER PREDECESSOR IN OFFICE.
EX OFFICIO DIRECTORS. THE BOARD MAY AUTHORIZE FROM TIME TO TIME NO MORE
THAN NINE (9) EX OFFICIO DIRECTORS TO SERVE ON THE FOUNDATION BOARD.
SUCH EX OFFICIO DIRECTORS MAY INCLUDE BENEFACTOR DIRECTORS AND EMERITUS
DIRECTORS. BENEFACTOR DIRECTORS MAY BE LAY MEMBERS OF THE PUBLIC WITH A
CHARITABLE INTEREST IN THE FOUNDATION. EMERITUS DIRECTORS MAY BE FORMER
LEADERS OF THE FOUNDATION OR THE AMERICAN SOCIETY OF RETINA
SPECIALISTS. EX OFFICIO BOARD MEMBERS SHALL SERVE A ONE (1) YEAR TERM
AND MAY BE RE-APPOINTED WITHOUT TERM LIMIT. EX OFFICIO DIRECTORS SHALL
BE PERMITTED TO ATTEND ALL BOARD MEETINGS AND PROVIDE RECOMMENDATIONS
TO THE BOARD WITH THE EXCEPTION OF PRESENTING OR SUPPORTING MOTIONS AND
SHALL BE NON-VOTING MEMBERS OF THE BOARD. EX OFFICIO DIRECTORS MAY
SERVE ON FOUNDATION COMMITTEES. NOMINATIONS FOR EX OFFICIO DIRECTORS
MAY BE MADE BY ANY MEMBER OF THE FOUNDATION OR THE AMERICAN SOCIETY OF
RETINA SPECIALISTS AND MUST BE PRESENTED TO THE BOARD FOR CONSIDERATION
AT ITS NEXT REGULAR BOARD MEETING. THE CRITERIA FOR SUCH NOMINATIONS
SHALL BE PUBLISHED BY THE BOARD.

MANNER OF ACTING. THE ACT OF A MAJORITY OF THE DIRECTORS AND OFFICERS
PRESENT AT A MEETING AT WHICH A QUORUM IS PRESENT SHALL BE THE ACT OF
THE BOARD.

INFORMAL ACTION BY DIRECTORS. UNLESS SPECIFICALLY PROHIBITED BY THE
ARTICLES OF INCORPORATION OF THIS FOUNDATION OR THESE BYLAWS, ANY

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Schedule O (Form 990 or 990-EZ) (2011)

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ACTION REQUIRED TO BE TAKEN AT A MEETING OF THE BOARD, OR ANY OTHER
ACTION WHICH MAY BE TAKEN AT SUCH A MEETING, MAY BE TAKEN WITHOUT A
MEETING IF A CONSENT IN WRITING, SETTING FORTH THE ACTION SO TAKEN,
SHALL BE SIGNED BY 2/3 OF THE DIRECTORS AND OFFICERS ENTITLED TO VOTE
WITH RESPECT TO THE SUBJECT MATTER THEREOF, AS THE CASE MAY BE. ANY
SUCH CONSENT SIGNED BY ALL OF THE DIRECTORS SHALL HAVE THE SAME EFFECT
AS A MAJORITY VOTE AT A MEETING, AND MAY BE STATED AS SUCH IN ANY
DOCUMENT FILED.

PRESUMPTION OF ASSENT. A DIRECTOR OF THE FOUNDATION WHO IS PRESENT AT A
MEETING OF THE BOARD AT WHICH ACTION ON ANY CORPORATE MATTER IS TAKEN
SHALL BE CONCLUSIVELY PRESUMED TO HAVE ASSENTED TO THE ACTION TAKEN
UNLESS HIS OR HER DISSENT SHALL BE ENTERED IN THE MINUTES OF THE
MEETING OR UNLESS HE OR SHE SHALL FILE HIS OR HER WRITTEN DISSENT TO
SUCH ACTION WITH THE SECRETARY OR PERSON ACTING AS THE SECRETARY OF THE
MEETING IN THE SECRETARY'S ABSENCE BEFORE THE ADJOURNMENT THEREOF OR
SHALL FORWARD SUCH DISSENT BY CERTIFIED MAIL, EMAIL, OR BY FACSIMILE
TRANSMISSION TO THE SECRETARY OF THE FOUNDATION IMMEDIATELY AFTER THE
ADJOURNMENT OF THE MEETING. SUCH RIGHT TO DISSENT SHALL NOT APPLY TO A
DIRECTOR WHO VOTED IN FAVOR OF SUCH ACTION.

PROXY VOTING. AT ALL MEETINGS OF THE BOARD, A DIRECTOR MAY VOTE IN
PERSON OR BY PROXY EXECUTED IN WRITING BY THE DIRECTOR OR BY HIS OR HER
DULY AUTHORIZED ATTORNEY IN FACT. SUCH PROXY SHALL BE FILED WITH THE
SECRETARY OF THE FOUNDATION BEFORE OR AT THE TIME OF THE MEETING. NO
PROXY SHALL BE VALID AFTER THREE (3) MONTHS FROM THE DATE OF ITS
EXECUTION, UNLESS OTHERWISE PROVIDED IN THE PROXY. EACH PROXY SHALL BE
REVOCABLE, UNLESS EXPRESSLY PROVIDED THEREIN TO BE IRREVOCABLE OR

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UNLESS OTHERWISE MADE IRREVOCABLE BY LAW.

COMPENSATION. DIRECTORS SHALL NOT RECEIVE COMPENSATION FOR THEIR
SERVICES AS SUCH, BUT MAY BE REIMBURSED THEIR EXPENSES FOR BONA FIDE
EXPENSES INCURRED AND ARISING OUT OF ATTENDANCE AT BOARD, COMMITTEE
MEETINGS OR FOR PURPOSES OF CONDUCTING SPECIFIC FOUNDATION BUSINESS.
THIS PROVISION SHALL NOT PRECLUDE AN INDIVIDUAL FROM RECEIVING
COMPENSATION EITHER AS AN EMPLOYEE OR INDEPENDENT CONTRACTOR OF THE
FOUNDATION, IF HE OR SHE RENDERS SERVICE OTHER THAN AS A DIRECTOR OF
THE FOUNDATION.

FORM 990-EZ, PART V, INFORMATION REGARDING PERSONAL BENEFIT CONTRACTS:
THE ORGANIZATION DID NOT, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY,
OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT.
THE ORGANIZATION, DID NOT, DURING THE YEAR, PAY ANY PREMIUMS, DIRECTLY,
OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT.

BYLAWS
OF
THE FOUNDATION OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS

Adopted as Amended August 20, 2011

ARTICLE ONE - NAME, LOCATION & OFFICES

1.01. Name. The name of this Foundation is **THE FOUNDATION OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS** (the "Foundation") (formerly **THE AMERICAN RETINA FOUNDATION**).

1.02. Principal Office. The principal office of the Foundation is located in Chicago, Illinois, with the registered office of the Foundation located at 20 North Wacker Drive, Suite 2234, Chicago, IL 60606. For the purpose of these Bylaws, any reference to the "principal office" of the Foundation shall be deemed to refer to such location as may be determined by the Board of Directors and set forth in a resolution duly adopted. The Foundation may have such other offices, either within or without the state of Texas, as the business of the Foundation may require and the Board of Directors may determine.

ARTICLE TWO - SEAL

2.01. Seal. No corporate seal shall be required.

ARTICLE THREE - BUSINESS OF THE FOUNDATION

3.01. Purpose. The purpose or purposes for which the Foundation is organized are to operate exclusively for charitable, educational, scientific, religious and literary purposes, and to transact such other business as may be permitted corporations exempt from tax under section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and incorporated under the Texas Nonprofit Corporation Act, namely to:

- A. Operate exclusively for the benefit of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS**, a California nonprofit corporation and exempt public charity within the meaning of section 509(a)(1) of the Code;
- B. Receive and administer property acquired by gift, grant, purchase or otherwise for educational, scientific, charitable or literary purposes;
- C. Make grants or other payments either to **THE AMERICAN SOCIETY OF RETINA SPECIALISTS** or other qualified charitable organizations or purposes; and
- D. At all times and within such purposes, operate exclusively for charitable, educational,

scientific or literary purposes within the meaning of section 501(c)(3) of the Code, and to transact such other business as may be permitted corporations exempt from tax under section 501(c)(3) of the Code and incorporated under the Texas Nonprofit Corporation Act.

3.02. Powers. The Foundation shall possess all corporate powers provided by the Texas Nonprofit Corporation Act and shall be entitled to engage in any legitimate pursuit not in contravention of the laws of the state of Texas and permitted corporations exempt from tax under section 501(c)(3) of the Code.

ARTICLE FOUR - MEETINGS

4.01. Annual Meeting. The annual meeting of the Board shall be held in conjunction with the Annual meeting of THE AMERICAN SOCIETY OF RETINA SPECIALISTS. The purpose of such annual meeting shall be the transaction of such business as may come before the Board.

4.02. Regular Meetings. Regular meetings of the Board shall be held at such time and place as designated by the Board. The Board may provide, by resolution, the time and place, either within or outside the state of Texas, for the holding of additional regular meetings without other notice than such resolution.

4.03. Special Meetings. Special meetings of the Board may be called at the request of the Chairman, President or any two (2) Directors. The person or persons calling the meeting may select any place, either within or outside the state of Texas, as the place for holding any special meeting of the Board.

4.04. Meeting by Telephone or Electronic means. To the extent permitted by applicable law, the Board or any committee of the Foundation may hold a meeting by telephone or suitable electronic means conference in which all persons participating in the meeting can hear each other and appropriately vote. The notice of a meeting by telephone conference must state the fact that the meeting will be held by telephone or internet as well as all other matters required to be included in meeting notices as provided in Section 4.05 of these Bylaws. Participation of a person in a telephone or internet conference meeting constitutes presence of that person at the meeting. Votes may also be counted electronically by email.

4.05. Notice. No notice of any regular meeting of the Board need be given, other than as described in these Bylaws. In case of the annual or a special meeting, written or printed notice stating the location, date and time of the meeting, and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the meeting, either personally, electronically, by U.S. Mail or other national courier or at the direction of the President, the Secretary, or the Officers or persons calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited with the United States Postal Service or other national courier so addressed, with postage thereon prepaid. If transmitted electronically by either email or facsimile, notice is deemed to be delivered on successful transmission of the facsimile or email. Any Director may waive notice of any meeting.

The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board need be specified in the notice or waiver of notice of such meeting.

4.06. Quorum. A simple majority of the Directors and Officers shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than a majority of is present at said meeting, a majority of the Directors and Officers present may adjourn the meeting from time to time without further notice.

ARTICLE FIVE - BOARD OF DIRECTORS

5.01. General Powers. The business and affairs of the Foundation shall be managed by its Board of Directors (the "Board"). The Board may adopt such rules and regulations for the conduct of its meetings and management of the business and affairs of the Foundation as it may deem proper, not inconsistent with the laws of the state of Texas, the Articles of Incorporation of this Foundation or these Bylaws. The Board shall cause an examination to be made annually of the books and records of the Foundation by an accountant or other qualified person to be selected by the Board.

5.02. Election, Number and Qualification. The number of voting Directors of the Foundation, not including officers, shall be no less than three (3) nor more than seven (7). The Directors of the Foundation shall be elected periodically by the Board of Directors of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS** at the annual meeting of the Directors of that organization. In addition to practicing physicians, who shall constitute approximately two-thirds (2/3) of the Board of the Foundation, **THE AMERICAN SOCIETY OF RETINA SPECIALISTS** shall search for qualified non-physicians who may demonstrate a detailed knowledge of or proficiency in an area in which the Foundation requires a particular insight or expertise, such as investments, economics, accounting, law or philanthropy generally. It is hoped that such members will eventually constitute approximately one-third (1/3) of the Board membership, although this is a goal and not a legal requirement.

5.03. Term. Directors shall serve concurrently with their respective terms of office in accordance with the bylaws of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS**.

5.04. Removal of Director. A Director shall be removed only if removed, with or without cause, from the board of directors of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS**. Timing, notice of removal, and appeal shall occur in accordance with the bylaws of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS**.

5.05. Vacancies. Any vacancy occurring in the Board by reason of the resignation, removal or death of a Director shall be filled by the Board of Directors of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS** in accordance with the bylaws of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS**. A Director so elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office

5.06. Ex Officio Directors. The Board may authorize from time to time no more than nine (9) ex officio Directors to serve on the Foundation Board. Such ex officio Directors may include Benefactor Directors and Emeritus Directors. Benefactor Directors may be lay members of the public with a charitable interest in the Foundation. Emeritus Directors may be former leaders of the Foundation or THE AMERICAN SOCIETY OF RETINA SPECIALISTS. Ex officio Board members shall serve a one (1) year term and may be re-appointed without term limit. Ex officio Directors shall be permitted to attend all Board meetings and provide recommendations to the Board with the exception of presenting or supporting motions and shall be non-voting members of the Board. Ex officio Directors may serve on Foundation committees. Nominations for ex officio Directors may be made by any member of the Foundation or The American Society of Retina Specialists and must be presented to the Board for consideration at its next regular Board meeting. The criteria for such nominations shall be published by the Board.

5.06. Manner of Acting. The act of a majority of the Directors and Officers present at a meeting at which a quorum is present shall be the act of the Board.

5.07. Informal Action by Directors. Unless specifically prohibited by the Articles of Incorporation of this Foundation or these Bylaws, any action required to be taken at a meeting of the Board, or any other action which may be taken at such a meeting, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by 2/3 of the Directors and Officers entitled to vote with respect to the subject matter thereof, as the case may be. Any such consent signed by all of the Directors shall have the same effect as a majority vote at a meeting, and may be stated as such in any document filed.

5.08. Presumption of Assent. A Director of the Foundation who is present at a meeting of the Board at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the Secretary or person acting as the secretary of the meeting in the Secretary's absence before the adjournment thereof or shall forward such dissent by certified mail, email, or by facsimile transmission to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

5.09. Proxy Voting. At all meetings of the Board, a Director may vote in person or by proxy executed in writing by the Director or by his or her duly authorized attorney in fact. Such proxy shall be filed with the Secretary of the Foundation before or at the time of the meeting. No proxy shall be valid after three (3) months from the date of its execution, unless otherwise provided in the proxy. Each proxy shall be revocable, unless expressly provided therein to be irrevocable or unless otherwise made irrevocable by law.

5.10. Compensation. Directors shall not receive compensation for their services as such, but may be reimbursed their expenses for bona fide expenses incurred and arising out of attendance at Board, committee meetings or for purposes of conducting specific Foundation business. This provision shall not preclude an individual from receiving compensation either as an employee or independent contractor of the Foundation, if he or she renders service other than as a Director of

the Foundation.

ARTICLE SIX - OFFICERS

6.01. Officers. The Officers of the Foundation shall consist of the Executive Committee of the board of directors of THE AMERICAN SOCIETY OF RETINA SPECIALISTS.

6.02. Term of Office. The Officers shall serve concurrently with their respective terms of office on the board of Directors of THE AMERICAN SOCIETY OF RETINA SPECIALISTS in accordance with the bylaws of THE AMERICAN SOCIETY OF RETINA SPECIALISTS.

6.03. Removal. An Officer shall be removed only if removed from the concurrent officer position on THE AMERICAN SOCIETY OF RETINA SPECIALISTS board of directors and only in accordance with the bylaws of THE AMERICAN SOCIETY OF RETINA SPECIALISTS.

6.04. Vacancies. A vacancy in any office shall be filled only in accordance with the bylaws of THE AMERICAN SOCIETY OF RETINA SPECIALISTS.

6.05 Chairman. The Chairman shall preside at all meetings of the Board and shall exercise such other duties and responsibilities as may be assigned to him or her by the Board from time to time.

6.06. President. The President shall be the principal executive officer of the Foundation and, in the absence of the Chairman, shall call and preside over meetings of the Board and shall exercise such powers as may be delegated to him or her by the Board and shall in general supervise and control all of the business and affairs of the Foundation. He or she may sign, with the Secretary or any other proper Officer of the Foundation thereunto authorized by the Board, any deeds, mortgages, bonds, contracts or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other Officer or agent of the Foundation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

6.07. Vice-Presidents. In the absence of the President or in the event of his or her inability or refusal to act, the Vice-President (or in the event there be more than one vice-president, the vice-presidents in the order designated, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any vice-president may sign any instrument the Board has authorized to be executed with the Secretary or any assistant secretary; and shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board.

6.08. Treasurer. The Treasurer shall:

A. Have charge and custody of and be responsible for all funds and securities of the

Foundation; receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article Six of these Bylaws;

- B. In general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board.

6.09. Secretary. The Secretary shall:

- A. Keep the minutes of the meetings of the Board in one or more books provided for that purpose;
- B. See that all notices are duly given in accordance with the provisions of these Bylaws, or as required by law;
- C. Be custodian of the Foundation records;
- D. In general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board.

6.10. Executive Director. The Foundation shall be authorized to retain the services of an Executive Director, either as an employee or independent contractor to the Foundation. The Executive Director shall be responsible for the administration of the Foundation and shall report directly to the Chairman and the Board. The compensation of the Executive Director may be set by the Board from time to time in accordance with the provisions of Section 5.11 of these Bylaws.

6.11. Salaries. The Officers of the Foundation shall not receive a salary or other compensation by reason of their service on behalf of the Foundation. The salary of the Executive Director shall be fixed from time to time by the Board and the Executive Director shall not be prevented from receiving such salary by reason of the fact that he or she may also serve as a Director of the Foundation. The salary of the Executive Director may be increased or decreased from time to time by the Board, having due regard to the income, assets and liabilities of the Foundation and in accordance with the services to be performed by the Executive Director. All Officers may be reimbursed for bona fide expenses incurred and arising out of services rendered as Officers.

ARTICLE SEVEN - CONTRACTS, LOANS, CHECKS & DEPOSITS

7.01. Contracts. Contracts entered into in the ordinary course of business may be signed by the Executive Director of the Foundation; provided further, however, that any contract which is executed on behalf of the Foundation which is not in the ordinary course of business shall first be authorized by the Board and shall be signed by the Chairman or the Treasurer of the Foundation. The Board may authorize by resolution any Officer or Officers, agent or agents, to enter into any contract or execute and deliver any instrument which is in the ordinary course of business in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

7.02. Loans. No loans shall be contracted on behalf of the Foundation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

7.03. Checks and Drafts. All payments from corporate funds shall be made by check to be signed by the Executive Director, Treasurer or an Officer duly designated by resolution of the Board from time to time.

7.04. Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board may select.

ARTICLE EIGHT - COMMITTEES

8.01. Membership. The Board, by resolution adopted by it at a regularly scheduled meeting, may designate one (1) or more committees, each of which shall have and may exercise all of the authority delegated to it by the Board in such resolution. Each committee so designated shall consist of three (3) or more persons, a majority of whom are Directors of the Foundation. The remaining members of the committee need not be Directors. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Board, or any member thereof, of any responsibility imposed upon it by law.

8.02. Creation of Other Committees. The Board may also create other committees not having and exercising any delegated authority of the Board in the management of the Foundation. In this case, membership on such committees may but need not be limited to Directors.

8.03. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the Directors of the Foundation and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

8.04. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

8.05. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

8.06. Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

8.07. Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board.

8.08. Advisory Council. An Advisory Council is hereby created and officially constituted.

action, suit, or proceeding by judgment, order, settlement, conviction, or on a plea of *nolo contendere* or its equivalent, shall not of itself be determinative that the person failed to act in accordance with these requirements. A person shall be deemed to have been found liable in respect of any claim, issue, or matter only after the person shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals from the judgment.

C. The determination of indemnification required by Paragraph (B) above, must be made:

1. By majority vote of a quorum of Directors not named as defendants or respondents in the proceeding;
2. If such a quorum cannot be obtained, by a majority vote of a committee of the Board, designated by majority vote of all Directors, consisting solely of two (2) or more Directors not named defendants or respondents in the proceeding; or
3. By special legal counsel selected by the Board or by a committee of the Board by vote as set forth in subparagraphs (1) or (2) above, or if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all Directors.

D. Authorization of indemnification and determination of reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination of reasonableness of expenses shall be made in the manner specified in subparagraph (3) above, for the selection of special legal counsel.

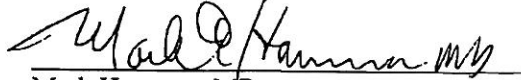
9.03. Indemnity for Successful Defense. In spite of any limitations set forth in Sections 8.01 and 8.02, above, to the extent that any person has been wholly successful on the merits or otherwise in defense of any proceeding referred to in those paragraphs, that person shall be indemnified against all reasonable expenses incurred by him or her, including, without limitation, attorneys' fees, court costs, and expert witness fees, and expenses incurred in securing indemnification.

9.04. Reimbursement of Expenses. Notwithstanding anything to the contrary contained herein, the Foundation may pay or reimburse the expenses incurred by a Director in connection with his or her appearance as a witness or other participation in a proceeding at a time when he or she is not a named defendant or respondent in the proceeding.

9.05. Advancement of Expenses. Reasonable expenses incurred by a Director, Officer, employee, or agent of the Foundation who was, is, or is threatened to be made a named defendant or respondent in an action, suit, or proceeding may be paid or reimbursed by the Foundation in advance of the final disposition as authorized by the Board. Before authorizing the advance, the Board must determine that under the facts then known indemnification would not be precluded

Directors of **THE AMERICAN SOCIETY OF RETINA SPECIALISTS.**

Amended this 20th day of August, 2011 as the Bylaws of the Foundation duly adopted by the Board of Directors as of the date so stated.


Mark Hammer, MD
President



OGDEN UT 84201-0046

In reply refer to: 0423258262
Mar. 14, 2012 LTR 252C 0
74-2955964 000000 00

00005270
BODC: TE

FOUNDATION OF THE AMERICAN SOCIETY
OF RETINA SPECIALISTS INC
% CHRIS SEYMOUR
6816 SOUTHPOINT PKWY STE 1000
JACKSONVILLE FL 32216-1704

006938

Taxpayer Identification Number: 74-2955964

Dear Taxpayer:

Thank you for the inquiry dated Nov. 07, 2011.

We have changed the name on your account as requested. The number shown above is valid for use on all tax documents.

If you need forms, schedules, or publications, you may get them by visiting the IRS website at www.irs.gov or by calling toll-free at 1-800-TAX-FORM (1-800-829-3676).

If you have any questions, please call us toll free at 1-877-829-5500.

If you prefer, you may write to us at the address shown at the top of the first page of this letter.

Whenever you write, please include this letter and, in the spaces below, give us your telephone number with the hours we can reach you. Also, you may want to keep a copy of this letter for your records.

Telephone Number () _____ Hours _____

Sincerely yours,

Sheila Bronson
Dept. Manager, Code & Edit/Entity 3

Enclosure(s):
Copy of this letter

Application for Extension of Time To file an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

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

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on **e-file for Charities & Nonprofits**.

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. FOUNDATION OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 74-2955964
	Number, street, and room or suite no. If a P.O. box, see instructions. 20 N WACKER DRIVE, NO. 2030	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- JILL BLIM**
- The books are in the care of ► **20 N WACKER DRIVE - CHICAGO, IL 60606**
Telephone No. ► **3125788760** FAX No. ► **3125788763**
 - If the organization does not have an office or place of business in the United States, check this box ☐
 - If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2011** or
► ☐ tax year beginning _____, and ending _____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

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

Form 8868 (Rev. 1-2012)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part III Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions FOUNDATION OF THE AMERICAN SOCIETY OF RETINA SPECIALISTS, INC.	Employer identification number (EIN) or <input checked="" type="checkbox"/> 74-2955964
	Number, street, and room or suite no. If a P.O. box, see instructions. 20 N WACKER DRIVE, NO. 2030	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60606	

Enter the Return code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

JILL BLIM

• The books are in the care of **20 N WACKER DRIVE - CHICAGO, IL 60606**

Telephone No. **3125788760**

FAX No. **3125788763**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

THE ORGANIZATION IS WAITING FOR INFORMATION FROM THIRD PARTIES AND REQUIRES ADDITIONAL TIME TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

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

Signature  Title **C.P.A.**

Date **8-7-2012**

Form 8868 (Rev. 1-2012)