Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2006**

**For calendar year 2006, or tax year beginning** 07-01 , 2006, and ending 06-30 , 2007

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

| | | |
|---|---|---|
| Use the IRS label. Otherwise, print or type. See Specific Instructions. | Name of foundation<br>JOSEPH C. BELDEN FOUNDATION | A Employer identification number<br>36-3781852 |
| | Number and street (or P O. box number if mail is not delivered to street address) / Room/suite<br>396 FEATHER COURT | B Telephone number (see page 10 of the instructions)<br>(630)752-4490 |
| | City or town, state, and ZIP code<br>CAROL STREAM, IL 60188 | C If exemption application is pending, check here ☐<br>D 1. Foreign organizations, check here ☐<br>2. Foreign organizations meeting the 85% test, check here and attach computation ☐ |

H Check type of organization. [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,735,649

J Accounting method. [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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 11 of the instructions))

| Line | Description | (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) | | | | |
| 2 | Check ▶ [X] if the foundation is not required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | 1,772 | 1,772 | | |
| 4 | Dividends and interest from securities | 48,040 | 48,040 | | |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 87,752 | | | |
| b | Gross sales price for all assets on line 6a 398,994 | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 87,752 | | |
| 8 | Net short-term capital gain | | | | |
| 9 | Income modifications | | | | |
| 10a | Gross sales less returns and allowances | | | | |
| b | Less: Cost of goods sold | | | | |
| c | Gross profit or (loss) (attach schedule) | | | | |
| 11 | Other income (attach schedule) | | | | |
| 12 | **Total.** Add lines 1 through 11 | 137,564 | 137,564 | | |
| **Operating and Administrative Expenses** | | | | | |
| 13 | Compensation of officers, directors, trustees, etc | | | | |
| 14 | Other employee salaries and wages | 32,450 | | | 32,450 |
| 15 | Pension plans, employee benefits | 2,482 | | | 2,482 |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) | 6,450 | | | 6,450 |
| c | Other professional fees (attach schedule) | 12,428 | 12,428 | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see page 14 of the instructions) | 3,400 | (5) | | 3,405 |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | 4,211 | | | 4,211 |
| 21 | Travel, conferences, and meetings | 5,520 | | | 5,520 |
| 22 | Printing and publications | | | | |
| 23 | Other expenses (attach schedule) | 5,969 | | | 5,969 |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 72,910 | 12,423 | | 60,487 |
| 25 | Contributions, gifts, grants paid | 75,059 | | | 75,059 |
| 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 147,969 | 12,423 | | 135,546 |
| 27 | Subtract line 26 from line 12 | | | | |
| a | Excess of revenue over expenses and disbursements | (10,405) | | | |
| b | **Net investment income** (if negative, enter -0-) | | 125,141 | | |
| 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 | End of year | |
|---|---|---|---|---|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| **Assets** | 1 Cash - non-interest-bearing | | | |
| | 2 Savings and temporary cash investments | 18,976 | 89,036 | 89,036 |
| | 3 Accounts receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) | | | |
| | 7 Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less. allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U S and state government obligations (attach schedule) | 317,211 | 175,305 | 172,746 |
| | b Investments - corporate stock (attach schedule) | 898,395 | 1,011,120 | 1,167,724 |
| | c Investments - corporate bonds (attach schedule) | 361,094 | 310,018 | 306,143 |
| | 11 Investments - land, buildings, & equipment: basis ▶ | | | |
| | Less: accumulated depreciation (attach sch) ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other (attach schedule) | | | |
| | 14 Land, buildings, and equipment. basis ▶ | | | |
| | Less accumulated depreciation (attach sch) ▶ | | | |
| | 15 Other assets (describe ▶ STM150 ) | 207 | | |
| | 16 **Total assets** (to be completed by all filers - see page 17 of the instructions Also, see page 1, item I) | 1,595,883 | 1,585,479 | 1,735,649 |
| **Liabilities** | 17 Accounts payable and accrued expenses | | | |
| | 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 ▶ STM151 ) | 682 | 683 | |
| | 23 **Total liabilities** (add lines 17 through 22) | 682 | 683 | |
| **Net Assets or Fund Balances** | **Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | 1,595,201 | 1,584,796 | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here** ▶ [ ] **and complete lines 27 through 31.** | | | |
| | 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) | 1,595,201 | 1,584,796 | |
| | 31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions) | 1,595,883 | 1,585,479 | |

**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 | 1,595,201 |
| 2 Enter amount from Part I, line 27a | 2 | (10,405) |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 Add lines 1, 2, and 3 | 4 | 1,584,796 |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II column (b), line 30 | 6 | 1,584,796 |



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## 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 (yr , mo , day) | (d) Date sold (yr , mo , day) |
|---|---|---|---|---|
| 1a | SEE ATTACHED LIST | P | | |
| 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 | 398,994 | | 311,242 | 87,752 |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (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 | (l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | 87,752 |
| 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** 87,752

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 18 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . . . . . ☐ Yes ☒ No

If "Yes," the foundation 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)) |
|---|---|---|---|
| 2005 | 153,216 | 1,673,523 | 0.091553 |
| 2004 | 167,816 | 1,669,571 | 0.100514 |
| 2003 | 193,891 | 1,749,197 | 0.110846 |
| 2002 | 240,850 | 1,756,302 | 0.137135 |
| 2001 | 281,071 | 2,145,777 | 0.130988 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 2 | 0.571036 |
| 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 | 0.114207 |
| 4 | Enter the net value of noncharitable-use assets for 2006 from Part X, line 5 . . . . . . . . . . . . . | 4 | 1,658,580 |
| 5 | Multiply line 4 by line 3 . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 5 | 189,421 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) . . . . . . . . . . . . . . . . . . . | 6 | 1,251 |
| 7 | Add lines 5 and 6 . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 7 | 190,672 |
| 8 | Enter qualifying distributions from Part XII, line 4 . . . . . . . . . . . . . . . . . . . . . | 8 | 135,546 |

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



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**Part VI** **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)**

| | | | |
|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1<br>Date of ruling letter ______ **(attach copy of ruling letter if necessary-see instructions)** | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | 1 | 2,503 |
| c | All other domestic foundations 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 | 2,503 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 2,503 |
| 6 | Credits/Payments | | |
| a | 2006 estimated tax payments and 2005 overpayment credited to 2006 — 6a: 2,400 | | |
| b | Exempt foreign organizations - tax withheld at source — 6b | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c | | |
| d | Backup withholding erroneously withheld — 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 2,400 |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ 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 | 103 |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | 10 | |
| 11 | Enter the amount of line 10 to be **Credited to 2007 estimated tax** ▶ **Refunded** ▶ | 11 | |

**Part VII-A** **Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 20 of the instructions for definition)? | 1b | | X |
| | 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 foundation in connection with the activities | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>**(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• 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? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 20 of the instructions) ▶ ILLINOIS | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | 8b | X | |
| 9 | Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2006 or the taxable year beginning in 2006 (see instructions for Part XIV on page 26)? If "Yes," complete Part XIV | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |



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**Part VII-A Statements Regarding Activities** Continued

| | | | | Yes | No |
|---|---|---|---|---|---|
| 11a | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes" attach schedule. (see instructions) | | 11a | | X |
| b | If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? | | 11b | | |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract? | | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ % MARY P. SHERWIN Telephone no. ▶ 630-752-4490

Located at ▶ 396 FEATHER COURT CAROL STREAM IL ZIP+4 ▶ 60188

15 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 ▶ | 15 |

**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 |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ 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 21 of the instructions)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2006? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2006, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2006? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ____, ____, ____, ____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 21 of the instructions.) | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2006 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2006.) | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2006? | 4b | | X |



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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** Continued

5a 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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 21 of the instructions)? **5b** X (No)

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

**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 22 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 SCHEDULE ATTACHED | 0 | 0 | 0 | 0 |
| | | | | |
| | | | | |
| | | | | |

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 22 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 |
|---|---|---|---|---|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

**Total** number of other employees paid over $50,000 ▶



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**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** Continued

**3 Five highest-paid independent contractors for professional services (see page 22 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 |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |

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

**Part IX-A** **Summary of Direct Charitable Activities**

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|---|---|
| 1 COLLEGE TUITION AWARDS AND BOOK FEES - SEE PAGE 11, PART XV, LINE 3A. TOTAL DIRECT AND INDIRECT EXPENSES | 75,059 |
| 2 | |
| 3 | |
| 4 | |

**Part IX-B** **Summary of Program-Related Investments** (see page 23 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 NONE | |
| 2 | |
| All other program-related investments See page 22 of the instructions | |
| 3 | |
| **Total.** Add lines 1 through 3 . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . ▶ | |



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**Part X** **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 23 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 | 1,639,568 |
| b | Average of monthly cash balances | 1b | 44,270 |
| c | Fair market value of all other assets (see page 23 of the instructions) | 1c | 0 |
| d | **Total** (add lines 1a, b, and c) | 1d | 1,683,838 |
| 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 | |
| 3 | Subtract line 2 from line 1d | 3 | 1,683,838 |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions) | 4 | 25,258 |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 1,658,580 |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 82,929 |

**Part XI** **Distributable Amount** (see page 24 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 | 82,929 |
| 2a | Tax on investment income for 2006 from Part VI, line 5 2a | | |
| b | Income tax for 2006 (This does not include the tax from Part VI ) 2b | | |
| c | Add lines 2a and 2b | 2c | |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 82,929 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 82,929 |
| 6 | Deduction from distributable amount (see page 24 of the instructions) | 6 | |
| 7 | **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1 | 7 | 82,929 |

**Part XII** **Qualifying Distributions** (see page 25 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 | 135,546 |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 135,546 |
| 5 | Foundations 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 25 of the instructions) | 5 | |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 135,546 |

**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



"AS AMENDED"

**Part XIII Undistributed Income** (see page 25 of the instructions)

| | | (a) Corpus | (b) Years prior to 2005 | (c) 2005 | (d) 2006 |
|---|---|---|---|---|---|
| 1 | Distributable amount for 2006 from Part XI, line 7 | | | | 82,929 |
| 2 | Undistributed income, if any, as of the end of 2005: | | | | |
| a | Enter amount for 2005 only | | | | |
| b | Total for prior years 0 , 0 , 0 | | | | |
| 3 | Excess distributions carryover, if any, to 2006: | | | | |
| a | From 2001 174,951 | | | | |
| b | From 2002 154,080 | | | | |
| c | From 2003 108,444 | | | | |
| d | From 2004 86,538 | | | | |
| e | From 2005 72,945 | | | | |
| f | **Total** of lines 3a through e | 596,958 | | | |
| 4 | Qualifying distributions for 2006 from Part XII, line 4 ▶ $ 135,546 | | | | |
| a | Applied to 2005, but not more than line 2a | | | | |
| b | Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | | | |
| c | Treated as distributions out of corpus (Election required - see page 26 of the instructions) | | | | |
| d | Applied to 2006 distributable amount | | | | 80,426 |
| e | Remaining amount distributed out of corpus | 55,120 | | | |
| 5 | Excess distributions carryover applied to 2006 (If an amount appears in column (d), the same amount must be shown in column (a).) | | | | |
| 6 | **Enter the net total of each column as indicated below:** | | | | |
| a | Corpus. Add lines 3f, 4c, and 4e Subtract line 5 | 652,078 | | | |
| b | Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c | Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) has been previously assessed | | | | |
| d | Subtract line 6c from line 6b Taxable amount - see page 26 of the instructions | | | | |
| e | Undistributed income for 2005 Subtract line 4a from line 2a Taxable amount - see page 26 of the instructions | | | | |
| f | Undistributed income for 2006 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2007 | | | | 2,503 |
| 7 | Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 26 of the instructions) | | | | |
| 8 | Excess distributions carryover from 2001 not applied on line 5 or line 7 (see page 26 of the instructions) | 174,951 | | | |
| 9 | **Excess distributions carryover to 2007.** Subtract lines 7 and 8 from line 6a | 477,127 | | | |
| 10 | Analysis of line 9 | | | | |
| a | Excess from 2002 154,080 | | | | |
| b | Excess from 2003 108,444 | | | | |
| c | Excess from 2004 86,538 | | | | |
| d | Excess from 2005 72,945 | | | | |
| e | Excess from 2006 55,120 | | | | |



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**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2006, 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 | | | |
|---|---|---|---|---|---|
| | (a) 2006 | (b) 2005 | (c) 2004 | (d) 2003 | (e) Total |
| 2a 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)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

**Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 27 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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation 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

990APP

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

c Any submission deadlines

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



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**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** Paid during the year | | | | |
| SEE STATEMENT ATTACHED | | | | 75,059 |
| **Total** ▶ 3a | | | | 75,059 |
| **b** Approved for future payment | | | | |
| NONE | | | | |
| **Total** ▶ 3b | | | | |



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## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated | Unrelated business income (a) Business code | Unrelated business income (b) Amount | Excluded by section 512, 513, or 514 (c) Exclusion code | Excluded by section 512, 513, or 514 (d) Amount | (e) Related or exempt function income (See page 27 of the instructions.) |
|---|---|---|---|---|---|
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | 1,772 |
| 4 Dividends and interest from securities | | | | | 48,040 |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | 87,752 |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | | | | 137,564 |

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 137,564

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.) |
|---|---|
| 13 | TOTAL AMOUNTS EXPENDED FOR QUALIFYING DISTRIBUTIONS - |
| | COLLEGE TUITION AWARDS AND BOOK FEES. |



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**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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

| (a) Line no. | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | N/A | |

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: Richard [signature] Date: 1/14/2010 Title: PRESIDENT OF BOARD OF DIRECTORS

**Paid Preparer's Use Only**

| | | |
|---|---|---|
| Preparer's signature: [signature] | Date: 1/12/2010 | Check if self-employed ☐ | Preparer's SSN or PTIN (See Signature on page 28 of the instructions.) |
| Firm's name (or yours if self-employed), address, and ZIP code: Allen J. White & Associates, L Downers Grove IL 60515 | EIN ▶ 36-4478020 | Phone no 630-435-1100 |



"AS AMENDED"

**Joseph C. Belden Foundation**
Supplemental Statement Supporting Form 990-PF
Schedule of Tuition and Books
For Fiscal Year Ended June 30, 2007
36-3781852

Part XV, Line 3a – Grants paid during the year

| Recipient | Address | Tuition | Books | Total |
|---|---|---|---|---|
| David Aschliman | 263 Woody Drive<br>Richmond, IN 47374 | 5,000.00 | -0- | 5,000.00 |
| Amanda Corder | RR 2 Box 3885<br>Monticello, KY 42633 | 5,000.00 | 750.00 | 5,750.00 |
| Cassey Crowell | 1907 Wallace Road<br>Richmond, IN 47374 | 5,000.00 | 750.00 | 5,750.00 |
| Julie Curtis | 410 W. 6th Street<br>Tompkinsville, KY 42167 | 4,000.00 | 750.00 | 4,750.00 |
| Jeremiah Dole | 9272 US 35 PO Box 34<br>Williamsburg, IN 47393 | 5,000.00 | 750.00 | 5,750.00 |
| Kathryn Glinski | 8093 Dale Rd. RR 34<br>Cobourg, Ontario K9A 4J7 | 4,000.00 | 1,443.79 | 5,443.79 |
| Amber Hawkinson | 34 Hudson Drive<br>Hyde Park, NY 12538 | 4,000.00 | 721.70 | 4,721.70 |
| Elizabeth Jennings | 9807 Zackery Avenue<br>Charlotte, NC 28277 | 4,000.00 | 750.00 | 4,750.00 |
| Emily Johnson | 15714 Heathercroft Drive<br>Chesterfield, MO 63017 | 2,500.00 | 406.15 | 2,906.15 |
| Kevin Jordan | 4011 Palmer Road<br>Richmond, IN 47374 | 2,500.00 | 225.04 | 2,725.04 |
| Chris Kolemainen | 1351 Wakeshire Terrace<br>Ballwin, MO 63011 | 4,000.00 | 750.00 | 4,750.00 |
| Rachana Patel | 67 Hilliard Road<br>Old Bridge, NJ 08857 | 4,000.00 | 614.90 | 4,614.90 |



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| | | | | |
|---|---|---|---|---|
| Craig Mauger | 1517 SW "G" Court<br>Richmond, IN 47374 | 4,000.00 | 403.16 | 4,403.16 |
| Scott Muniz | 9399 Bruntsfield Drive<br>Jacksonville, FL 32244 | 5,000.00 | 744.75 | 5,744.75 |
| Amar Shah | 713 Winchester Avenue<br>Union, NJ 07083 | 4,000.00 | 750.00 | 4,750.00 |
| Alexandra Thompson | 1185 Route 35<br>South Salem, NY 10590 | -0- | 80.91 | 80.91 |
| Miles Thompson | 1185 Route 35<br>South Salem, NY 10590 | 2,500.00 | 669.09 | 3,169.09 |
| Total | | 64,500.00 | 10,559.49 | 75,059.49 |



"AS AMENDED"

| | Federal Supporting Statements | 2006 PG 01 |
|---|---|---|
| Name(s) as shown on return | | Your Social Security Number |
| JOSEPH C. BELDEN FOUNDATION | | 36-3781852 |

**FORM 990PF, PART XV, LINE 2** 990APP

**APPLICATION SUBMISSION INFORMATION**

**Grant Program**

**Applicant Name**
SEE STMT. ATTACHED

**Address**

**Telephone**

**Form & Content**
SEE STATEMENT ATTACHED

**Submission Deadline**
SEE STATEMENT ATTACHED

**Restrictions on Award**
SEE STATEMENT ATTACHED



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# JOSEPH C. BELDEN FOUNDATION
# SUPPLEMENTAL STATEMENT SUPPORTING FORM 990-PF
# FOR THE FISCAL YEAR ENDED JUNE 30, 2007

36-3781852

Page 10, Part XV-Line 2:

Line 2a – Applications should be addressed to:
Mary Sherwin
396 Feather Court
Carol Stream, IL 60188
630-752-4490

Line 2b - The form in which applications are submitted must include:
Standard Application Form
Biographical Report
Secondary School Report

Line 2c – Submission Deadlines:
Applications are due by December 31. Biographical and Secondary School Reports are due by the following February 1.

Line 2d – Restrictions or limitations on awards:
On July 15, 2004, Belden, Inc. merged with Cable Design Technologies Corp. (CDT) with the merged company named Belden CDT, Inc. The Joseph C. Belden Foundation Directors have decided not to change the eligibility requirements which were in existence prior to the merger with (CDT).

Therefore, a parent of an applicant must be an employee of Belden CDT, Inc. or its wholly owned subsidiaries employed By facilities in Canada or the United States of America which were operated by Belden, Inc. prior to the July 15, 2004 merger.

**JOSEPH C. BELDEN FOUNDATION**
**Supplemental Statement Supporting Form 990-PF**
**For the Fiscal Year Ended June 30, 2007**
**36-3781852**

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

| DESCRIPTION | DATE SOLD | DATE ACQUIRED | # OF BONDS/ SHARES | BOOK VALUE | SALES PROCEEDS | GAIN (LOSS) | |
|---|---|---|---|---|---|---|---|
| STOCK | | | | | | | |
| WorldCom - Payment from Litigation Fund | - | - | - | - | - | 887 | LT |
| BONDS | | | | | | | |
| Coca Cola Int, 5 375%, due 06/15/06 | 08/15/06 | 12/24/01 | 15,000 | 15,131 | 15,000 | (131) | LT |
| Household Finance, 5 700%, due 09/15/06 | 09/15/06 | 09/19/02 | 59,000 | 59,000 | 59,000 | 0 | LT |
| Bellsouth Corp, 5 000%, due 10/15/06 | 10/15/06 | 09/12/03 | 10,000 | 10,675 | 10,000 | (675) | LT |
| FHLB, 5.625%, due 02/28/11 | 02/28/07 | 03/10/06 | 60,000 | 59,808 | 60,000 | 193 | ST |
| Morgan Stanley, 5 800%, due 04/01/07 | 04/02/07 | 04/13/04 | 15,000 | 16,277 | 15,000 | (1,277) | LT |
| FNMA, 5.250%, due 04/15/07 | 04/16/07 | 12/04/03 | 30,000 | 32,093 | 30,000 | (2,093) | LT |
| FHLB, 5 000% due 10/27/10 | 04/27/07 | 03/29/05 | 50,000 | 50,006 | 50,000 | (6) | LT |
| SUB-TOTAL - Bonds | | | | 242,988 | 239,000 | (3,988) | |
| MUTUAL FUNDS | | | | | | | |
| Tweedy Browne Fund Inc Global Value | 09/18/06 | 08/09/04 | 1,304.292 | 27,639 | 37,950 | 10,311 | LT |
| Tweedy Browne Fund Inc Global Value | 09/18/06 | 12/01/04 | 47 053 | 1,088 | 1,369 | 281 | LT |
| Tweedy Browne Fund Inc Global Value | 09/18/06 | 12/16/05 | 195 047 | 5,167 | 5,675 | 508 | ST |
| Henderson Global Intl Opp Fd Cap Gains | Various | Various | - | N/A* | N/A* | 1,016 | ST |
| Henderson Global Intl Opp Fd Cap Gains | Various | Various | - | N/A* | N/A* | 897 | LT |
| Columbia Acorn TR USA Cap Gains | Various | Various | - | N/A* | N/A* | 1,329 | LT |
| Columbia Acorn TR USA Cap Gains | Various | Various | - | N/A* | N/A* | 749 | LT |
| Columbia Acorn TR Intl Cap Gains | Various | Various | - | N/A* | N/A* | 3,634 | LT |
| Columbia Acorn TR Intl Cap Gains | Various | Various | - | N/A* | N/A* | 294 | LT |
| Tweedy Browne Fd Inc Global Cap Gains | Various | Various | - | N/A* | N/A* | 1,002 | LT |
| SUB-TOTAL - Mutual Funds | | | | 33,894 | 44,994 | 20,021 | * |
| LIMITED PARTNERSHIPS | | | | | | | |
| Small Cap Value Equity Fund | 11/17/06 | 08/02/04 | 22 540 | 63,350 | 90,000 | 26,650 | LT |
| Sm Cap Val Eq Fd - Schedule K-1 | Various | Various | - | N/A* | N/A* | (2,030) | ST |
| Sm Cap Val Eq Fd - Schedule K-1 | Various | Various | - | N/A* | N/A* | 35,949 | LT |
| Large Cap Value Equity Fund | 01/31/07 | 06/02/06 | 8 690 | 21,526 | 25,000 | 3,474 | ST |
| Lg Cap Val Eq Fd - Schedule K-1 | Various | Various | - | N/A* | N/A* | 814 | ST |
| Lg Cap Val Eq Fd - Schedule K-1 | Various | Various | - | N/A* | N/A* | 5,975 | LT |
| SUB-TOTAL- LIMITED PARTNERSHIPS | | | | N/A* | N/A* | 70,832 | * |
| TOTAL - CAPITAL GAINS/(LOSSES) | | | | 361,758 | 398,994 | 87,752 | * |

NOTE

| | |
|---|---|
| Net Short Term Capital Gains | 3,974 |
| Net Long Term Capital Gains | 83,778 |
| Grand Total Capital Gains | 87,752 |

* Does not crossfoot Book value and sales proceeds not available for Mutual Fund capital gains and Limited Partnership Schedule K-1 gains or (losses)



"AS AMENDED"

**Joseph C. Belden Foundation**
**Supplemental Statement Supporting Form 990-PF**
**Schedule of Investments**
**For the Fiscal Year Ended June 30, 2007**
**36-3781852**

**Part II - Balance Sheets, Lines 10a, 10b, 10c - Investments**

| | SHARES OR PAR VALUE | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| U S GOVERNMENT OBLIGATIONS | | | |
| Federal Home Loan Bank 5.800%, Sep 02, 2008 | 25,000 | 23,410 | 25,145 |
| Federal Home Loan Mortgage Corp 3.625%, due September 15, 2008 | 25,000 | 25,227 | 24,523 |
| U.S Treasury Note 4.750%, due November 15, 2008 | 25,000 | 25,516 | 24,918 |
| Federal Home Loan Bank 4 950%, due November 04, 2011 | 50,000 | 50,004 | 49,070 |
| U.S Treasury Note 4.875%, due February 15, 1012 | 30,000 | 31,392 | 29,960 |
| U S. Treasury Note 4 250%, due August 15, 2014 | 20,000 | 19,756 | 19,130 |
| TOTAL U S GOVERNMENT OBLIGATIONS | | 175,305 | 172,746 |
| COMMON STOCK | | | |
| MUTUAL FUNDS. | | | |
| Columbia Funds Series Trust Marsico Focused | 8,313.539 | 175,005 | 185,974 |
| Selected American Shares Inc Class D | 283.920 | 12,124 | 14,043 |
| Columbia Acorn Trust Usa Class Z | 331.036 | 77,084 | 84,029 |
| Columbia Acorn Trust Intl Class Z | 1,198.316 | 48,027 | 54,907 |
| Tweedy Browne Fund Inc Global Value | 2,910 420 | 77,414 | 99,624 |
| Henderson Global Funds Intl Opptys Class A | 8,095.677 | 109,001 | 119,983 |
| Sub-Total | | 498,655 | 558,560 |
| MESIROW FINANCIAL LIMITED PARTNERSHIPS | | | |
| Large Cap Value Equity Fund | 124.530 | 317,925 | 380,250 |
| Small Cap VAlue Equity Fund | 51.610 | 194,540 | 228,914 |
| Sub-Total | | 512,465 | 609,164 |
| TOTAL COMMON STOCK | | 1,011,120 | 1,167,724 |



"AS AMENDED"

**Joseph C. Belden Foundation**
**Supplemental Statement Supporting Form 990-PF**
**Schedule of Investments**
**For the Fiscal Year Ended June 30, 2007**
**36-3781852**

**Part II - Balance Sheets, Lines 10a, 10b, 10c - Investments**

| | SHARES OR PAR VALUE | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| CORPORATE BONDS | | | |
| Household Fin Corp Internotes 6 000%, due September 15, 2007 | 59,000 | 59,000 | 59,064 |
| Bank One Corp Notes 6.000%, due August 01, 2008 | 15,000 | 16,131 | 15,098 |
| Goldman Sachs Group Inc-US 6 650%, due May 15, 2009 | 15,000 | 16,615 | 15,324 |
| Citigroup Inc Global Notes 4.250%, due July 29, 2009 | 10,000 | 10,035 | 9,793 |
| Wal Mart Stores Normal Bonds 6.875% due August 10, 2009 | 50,000 | 49,785 | 51,380 |
| General Electric Cap Corp Senior Notes 4.625%, due September 15, 2009 | 15,000 | 15,197 | 14,799 |
| Lowes Cos Inc 8.250%, due June 01, 2010 | 15,000 | 17,340 | 16,145 |
| Toyota Motor Credit Corp Note 5 500%, due September 22, 2011 | 50,000 | 50,006 | 50,178 |
| Conoco Funding Co 6.350%, due October 15, 2011 | 10,000 | 10,743 | 10,328 |
| First Data Corp 5.625%, due November 01, 2011 | 7,000 | 7,399 | 7,062 |
| Bank of America Corp 4 875%, due September 15, 2012 | 8,000 | 7,892 | 7,744 |
| General Electric Cap Corp Senior Notes 4 000%, due May 15, 2015 | 50,000 | 49,875 | 49,228 |
| TOTAL CORPORATE BONDS | | 310,018 | 306,143 |
| TOTAL INVESTMENTS | | 1,496,443 | 1,646,613 |



"AS AMENDED"

Name(s) as shown on return: JOSEPH C. BELDEN FOUNDATION

FEIN: 36-3781852

## FORM 990PF, SCH FOR PART II, LINE 15
## OTHER ASSETS SCHEDULE 2

Statement #150

| Description | BOY Book | EOY Book | FMV |
|---|---|---|---|
| ACCRUED BOND INTEREST RECEIVABLE | 207 | | |
| TOTAL | 207 | | |

PG 01

## FORM 990PF, SCH FOR PART II, LINE 22
## OTHER LIABILITIES SCHEDULE

Statement #151

| Description | BOY Amount | EOY Amount |
|---|---|---|
| EMPLOYEE WITHHOLDING TAXES | 682 | 683 |
| TOTAL | 682 | 683 |

STATMENT.LD

"AS AMENDED"

Joseph C. Belden Foundation
Supplemental Statement Supporting Amended Form 990-PF
For the Fiscal Year Ended June 30, 2007
36-3781852

The Joseph C. Belden Foundation (hereinafter referred to as the "Taxpayer") tax return for the fiscal tax year ended June 30, 2007 is hereby filed (1) to correct one, inadvertent, duplication error in the return as originally filed, and (2) to transfer/reallocate credits from a subsequent tax year and to restore credits to the appropriate tax year(s) as previously directed by the taxpayer. In a correspondence dated March 24, 2009 to the Ogden, Utah Service Center and in a subsequent teleconference with IRS Representative Davis (Badge #07-30236), this matter was explained. The taxpayer was advised to file an amended return. Therefore, please find attached the amended return along with the return as originally filed.

First, the only amendment in this return was to one line item on one page. More specifically, the amount of $2,503 was reported on Page 4, Part VI, Line 2 of the return as originally filed. Please refer to the attached copy of the return as originally filed. The amount should be zero. The amount was erroneously and inadvertently duplicated from Line 1 above. An entry or amount that would be reported on Line 2 is not applicable to the taxpayer because the taxpayer is neither a nonexempt trust nor a taxable private foundation as defined in section 4947(a)(1) of the Internal Revenue Code of 1986 (hereinafter referred to as the "Code") and, therefore, was not subject to the income tax on unrelated business income pursuant to Code section 511. Please note that neither of the two applicable boxes (nonexempt trust or taxable private foundation) was checked on Page 1 in Section H. This inadvertent error was obvious for lack of calculation within the return and because no Form 990-T was attached. However, the taxpayer's return was amended to correct this item which is reported as zero on Page 4, Part VI, Line 2. Refer to the amended return attached. As a consequence of the amendment, there is no balance due.

Second, the taxpayer's subsequent year 2007 tax return (fiscal year ended June 30, 2008) reported an overpayment in the amount of $1,209 which was transferred back to the 2006 tax return (fiscal year ended June 30, 2007). Based upon this amended return, the explanations above, and the fact that there is no longer any balance due relative to the tax year 2006, it is respectfully requested that the overpayment of $1,209 from 2007 be credited forward to the taxpayer's 2008 tax return (fiscal year ended June 30, 2009) as originally directed. Therefore, the restoration of the $1,209 credit to 2008 will result in a $470 overpayment which was directed to be credited to the taxpayer's 2009 tax return (fiscal year ended June 30, 2010). Accordingly, the taxpayer will claim a credit of $470 on its 2009 tax return.

Finally, it is requested that collection activity be stayed pending the IRS review of this amended return. If you have any questions, please contact Allen J. White, JD, CPA. Refer to a copy of Form 2848, Power of Attorney and Declaration of Representative, which is attached for your convenience.

Form **2848** (Rev. June 2008) Department of the Treasury Internal Revenue Service

# Power of Attorney and Declaration of Representative

▶ Type or print. ▶ See the separate instructions.

OMB No. 1545-0150

For IRS Use Only
Received by:
Name
Telephone
Function
Date / /

**Part I Power of Attorney**

**Caution:** *Form 2848 will not be honored for any purpose other than representation before the IRS.*

1 **Taxpayer information.** Taxpayer(s) must sign and date this form on page 2, line 9.

| Taxpayer name(s) and address | Social security number(s) | Employer identification number |
|---|---|---|
| JOSEPH C. BELDEN FOUNDATION<br>2200 US HIHWAY 27 S<br>RICHMOND, IN 47374-7279 | | 36-3781852 |
| | Daytime telephone number | Plan number (if applicable) |

hereby appoint(s) the following representative(s) as attorney(s)-in-fact:

2 **Representative(s)** must sign and date this form on page 2, Part II.

| Name and address | |
|---|---|
| ALLEN J. WHITE, JD, CPA<br>ALLEN J. WHITE & ASSOCIATES, LTD.<br>1541 WARREN AVENUE<br>DOWNERS GROVE, IL 60515 | CAF No. 4005-10308R<br>Telephone No. 630-435-1100<br>Fax No. 630-435-1113<br>Check if new: Address ☐ Telephone No. ☐ Fax No. ☐ |
| Name and address<br>JAMES R. WHITE, CPA<br>ALLEN J. WHITE & ASSOCIATES, LTD<br>1541 WARREN AVENUE<br>DOWNERS GROVE, IL 60515 | CAF No. 0301-45510R<br>Telephone No. 630-435-1100<br>Fax No. 630-435-1113<br>Check if new: Address ☐ Telephone No. ☐ Fax No. ☐ |
| Name and address | CAF No.<br>Telephone No.<br>Fax No.<br>Check if new: Address ☐ Telephone No. ☐ Fax No. ☐ |

to represent the taxpayer(s) before the Internal Revenue Service for the following tax matters:

3 **Tax matters**

| Type of Tax (Income, Employment, Excise, etc.) or Civil Penalty (see the instructions for line 3) | Tax Form Number (1040, 941, 720, etc.) | Year(s) or Period(s) (see the instructions for line 3) |
|---|---|---|
| EXCISE | 990PF | 06/30/07,06/30/08 |
| EXCISE | 990PF | 06/30/09,06/30/10 |
| | | |

4 **Specific use not recorded on Centralized Authorization File (CAF).** If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for **Line 4. Specific Uses Not Recorded on CAF** ........ ▶ ☐

5 **Acts authorized.** The representatives are authorized to receive and inspect confidential tax information and to perform any and all acts that I (we) can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The authority does not include the power to receive refund checks (see line 6 below), the power to substitute another representative or add additional representatives, the power to sign certain returns, or the power to execute a request for disclosure of tax returns or return information to a third party. See the line 5 instructions for more information.

**Exceptions.** An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. See **Unenrolled Return Preparer** on page 1 of the instructions. An enrolled actuary may only represent taxpayers to the extent provided in section 10.3(d) of Treasury Department Circular No. 230 (Circular 230). An enrolled retirement plan administrator may only represent taxpayers to the extent provided in section 10.3(e) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (levels k and l) authority is limited (for example, they may only practice under the supervision of another practitioner).

List any specific additions or deletions to the acts otherwise authorized in this power of attorney: TO DELEGATE AUTHORITY.

6 **Receipt of refund checks.** If you want to authorize a representative named on line 2 to receive, **BUT NOT TO ENDORSE OR CASH,** refund checks, initial here ____________ and list the name of that representative below.

Name of representative to receive refund check(s) ▶

**7 Notices and communications.** Original notices and other written communications will be sent to you and a copy to the first representative listed on line 2.

**a** If you also want the second representative listed to receive a copy of notices and communications, check this box ▶ ☐

**b** If you do not want any notices or communications sent to your representative(s), check this box ▶ ☐

**8 Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you **do not** want to revoke a prior power of attorney, check here ▶ ☐

**YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.**

**9 Signature of taxpayer(s).** If a tax matter concerns a joint return, **both** husband and wife must sign if joint representation is requested, otherwise, see the instructions. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

**▶ IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED.**

| Signature | Date | Title (if applicable) |
|---|---|---|
| David Pointis | 01/12/2010 | TREASURER |

| Print Name | PIN Number | Print name of taxpayer from line 1 if other than individual |
|---|---|---|
| DAVID POINTIS | | JOSEPH C. BELDEN FOUNDATION |

| Signature | Date | Title (if applicable) |
|---|---|---|
| | | |

| Print Name | PIN Number |
|---|---|
| | |

## Part II Declaration of Representative

**Caution:** *Students with a special order to represent taxpayers in qualified Low Income Taxpayer Clinics or the Student Tax Clinic Program (levels k and l), see the instructions for Part II*

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning the practice of attorneys, certified public accountants, enrolled agents, enrolled actuaries, and others;
- I am authorized to represent the taxpayer(s) identified in Part I for the tax matter(s) specified there; and
- I am one of the following:

**a** Attorney—a member in good standing of the bar of the highest court of the jurisdiction shown below.
**b** Certified Public Accountant—duly qualified to practice as a certified public accountant in the jurisdiction shown below.
**c** Enrolled Agent—enrolled as an agent under the requirements of Circular 230.
**d** Officer—a bona fide officer of the taxpayer's organization.
**e** Full-Time Employee—a full-time employee of the taxpayer.
**f** Family Member—a member of the taxpayer's immediate family (for example, spouse, parent, child, brother, or sister).
**g** Enrolled Actuary—enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230).
**h** Unenrolled Return Preparer—the authority to practice before the Internal Revenue Service is limited by Circular 230, section 10.7(c)(1)(viii). You must have prepared the return in question and the return must be under examination by the IRS See **Unenrolled Return Preparer** on page 1 of the instructions.
**k** Student Attorney—student who receives permission to practice before the IRS by virtue of their status as a law student under section 10.7(d) of Circular 230.
**l** Student CPA—student who receives permission to practice before the IRS by virtue of their status as a CPA student under section 10.7(d) of Circular 230.
**r** Enrolled Retirement Plan Agent—enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10.3(e))

**▶ IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED.** See the Part II instructions.

| Designation—Insert above letter (a–r) | Jurisdiction (state) or identification | Signature | Date |
|---|---|---|---|
| a, b | ILLINOIS | Allen J. White | 01/12/2010 |
| b | ILLINOIS | James A. Pelkie | 01/12/2010 |
| | | | |

**JOSEPH C. BELDEN FOUNDATION**
**Supplemental Statement Supporting Form 990-PF**
**For the Fiscal Year Ended June 30, 2007**
**36-3781852**

Part 1, Line 16(b), Accounting and Tax Preparation Fees:

| | |
|---|---|
| Allen J. White & Associates, Ltd. | $1,500 |
| Callero & Callero, LLP | 4,950 |
| Total to Page 1, Line 16(b) | $6,450 |

Part 1, Line 16(c), Other Professional Fees - Investment Service Fees:

| | |
|---|---|
| Mesirow Financial | $12,428 |

Part 1, Line 18 Taxes:

| | |
|---|---|
| Federal Excise Tax | 3,405 |
| Foreign Dividend Withholding Tax | (5) |
| Total to Page 1, Line 18 | $3,400 |

Part 1, Line 23 Other Expenses:

| | |
|---|---|
| Selection Committee Fees | $2,400 |
| Postage | 232 |
| Miscellaneous | 3,337 |
| Total to Page 1, Line 23 | $5,969 |



"AS AMENDED"