



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2009

Department of the Treasury
Internal Revenue Service

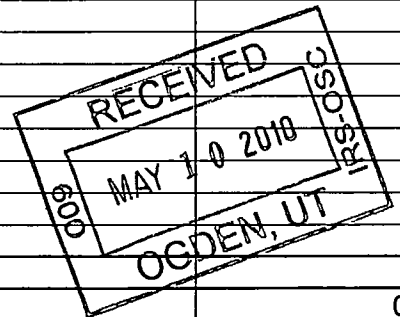
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning, _____ and ending _____

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation HUEN FOUNDATION, INC. C/O MICHAEL HUGHES Number and street (or P O box number if mail is not delivered to street address) Room/suite 3 OAK BROOK CLUB DR. E205 City or town, state, and ZIP code OAK BROOK, IL 60521	A Employer identification number 20-0196993 B Telephone number (708) 343-5511
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II of 990, the 6) <input type="checkbox"/> \$ 596,005. (Part J column 4) must be on cash basis		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received	250,015.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	177.	177.		STATEMENT 1
	4 Dividends and interest from securities	10,744.	10,744.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<39,200.>			
	b Gross sales price for all assets on line 6a	439,393.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income				
	12 Total. Add lines 1 through 11	221,736.	10,921.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	15.	0.		15.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	15.	0.		15.	
25 Contributions, gifts, grants paid	97,500.			97,500.	
26 Total expenses and disbursements. Add lines 24 and 25	97,515.	0.		97,515.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	124,221.				
b Net investment income (if negative, enter -0-)		10,921.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED MAY 12 2010

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	158,627.		
	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			
	7 Other notes and loans receivable ▶ 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 STMT 4	0.	251,226.	247,179.
	b Investments - corporate stock			
	c Investments - corporate bonds STMT 5	0.	349,715.	348,826.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	308,093.	0.	0.
14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	466,720.	600,941.	596,005.	
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			
22 Other liabilities (describe ▶ STATEMENT 7)	0.	10,000.		
23 Total liabilities (add lines 17 through 22)	0.	10,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	466,720.	590,941.	
30 Total net assets or fund balances	466,720.	590,941.		
31 Total liabilities and net assets/fund balances	466,720.	600,941.		

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)	1 466,720.
2 Enter amount from Part I, line 27a	2 124,221.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 590,941.
5 Decreases not included in line 2 (itemize) ▶	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 590,941.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a AMERICAN FUNDS/SHORT TERM/SEE SCHEDULE	P	VARIOUS	VARIOUS
b AMERICAN FUNDS/LONG TERM/SEE SCHEDULE	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 193,395.		173,620.	19,775.
b 245,277.		304,973.	<59,696.>
c 721.			721.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			19,775.
b			<59,696.>
c			721.
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	<39,200.>
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). If (loss), enter -0- in Part I, line 8 }	3	N/A

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 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))
2008	117,372.	383,341.	.306182
2007	162,998.	455,140.	.358127
2006	48,015.	385,956.	.124405
2005	66,840.	274,008.	.243934
2004	37,923.	172,849.	.219400

2 Total of line 1, column (d)	2	1.252048
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	.250410
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	390,653.
5 Multiply line 4 by line 3	5	97,823.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	109.
7 Add lines 5 and 6	7	97,932.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	97,515.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	218.
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	0.
3	Add lines 1 and 2	3	218.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	218.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	377.
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	377.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	159.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 159. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ MICHAEL F HUGHES Telephone no. ▶ 708/343-5511 Located at ▶ 3 OAK BROOK CLUB DR UNIT E205, OAK BROOK, IL ZIP+4 ▶ 60521			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> N/A	1b	
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 2009?	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.) N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 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 2009.) N/A	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 2009?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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? Yes No

If "Yes" check the fee Form 8770.

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? Yes No

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.

(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
MICHAEL F. HUGHES 3 OAK BROOK CLUB DR#E-205 OAK BROOK, IL 60521	DIRECTOR 1.00	0.	0.	0.
MADÉLINE E. HUGHES 3 OAK BROOK CLUB DR#E-205 OAK BROOK, IL 60521	DIRECTOR 1.00	0.	0.	0.
HAROLD SCHIFF 229 E LAKE SHORE DR CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

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

(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		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	317,166.
b	Average of monthly cash balances	1b	79,436.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	396,602.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	396,602.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,949.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	390,653.
6	Minimum investment return. Enter 5% of line 5	6	19,533.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	19,533.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	218.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	218.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	19,315.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	19,315.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	19,315.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	97,515.
b	Program-related investments - total from Part IX-B	1b	0.
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	97,515.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	97,515.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				19,315.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	27,907.			
b From 2005	53,490.			
c From 2006	29,255.			
d From 2007	141,275.			
e From 2008	98,491.			
f Total of lines 3a through e	350,418.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	97,515.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				19,315.
e Remaining amount distributed out of corpus	78,200.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	428,618.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	27,907.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	400,711.			
10 Analysis of line 9:				
a Excess from 2005	53,490.			
b Excess from 2006	29,255.			
c Excess from 2007	141,275.			
d Excess from 2008	98,491.			
e Excess from 2009	78,200.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(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 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).)

SEE STATEMENT 9

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 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:

**MICHAEL HUGHES, 708/343-5511
3 OAK BROOK CLUB DR UNIT E205, OAK BROOK, IL 60521**

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

A LETTER DESCRIBING NEED.

c Any submission deadlines:

NONE

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

NONE

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	97,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' in column (c).

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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A' in column (a).

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: Michael Hughes, Date: 5/2/2010, Title: Secretary/Treasurer. Preparer's signature: Stephen J. Connor, Date: 4/23/10, Firm name: WARADY & DAVIS LLP, 1717 DEERFIELD ROAD, SUITE 300S, DEERFIELD, IL 60015. Phone no. (847)267-9600.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization HUEN FOUNDATION, INC. C/O MICHAEL HUGHES	Employer identification number 20-0196993
--------------------------------------------------------------------------------	-----------------------------------------------------

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusive* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
HUEN FOUNDATION, INC.
C/O MICHAEL HUGHES

Employer identification number

20-0196993

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MICHAEL & MADELINE HUGHES 3 OAK BROOK CLUB DR UNIT E205 OAK BROOK, IL 60521	\$ 50,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	HUEN ELECTRIC INC 1801 16TH AVENUE BROADVIEW, IL 60155	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CASH MANAGEMENT TRUST OF AMERICA	177.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	177.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMERICAN FUNDS	11,465.	721.	10,744.
TOTAL TO FM 990-PF, PART I, LN 4	11,465.	721.	10,744.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	15.	0.		15.
TO FORM 990-PF, PG 1, LN 18	15.	0.		15.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 4

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT SECURITIES FUND-CLASS A	X		251,226.	247,179.
TOTAL U.S. GOVERNMENT OBLIGATIONS			251,226.	247,179.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			251,226.	247,179.

FORM 990-PF	CORPORATE BONDS	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BOND FUND OF AMERICA-CLASS A	349,715.	348,826.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	349,715.	348,826.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERICAN BALANCE FUND-CLASS A	COST	0.	0.
INCOME FUND OF AMERICA	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	7
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FOOD FOR THE POOR/HAITI RELIEF PAID 1/15/2010 DEDUCTIBLE IN 2009	0.	10,000.	
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	10,000.	

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

MICHAEL HUGHES

3 OAK BROOK CLUB DR #E-205
OAK BROOK, IL 60521

THE SCHIFF FOUNDATION

229 E LAKE SHORE DR
CHICAGO, IL 60611

HUEN ELECTRIC INC

1801 16TH AVENUE
BROADVIEW, IL 60155

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

MICHAEL F. HUGHES
MADELINE E. HUGHES
HAROLD SCHIFF

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACE TECH CHARTER HIGH SCHOOL 5410 S STATE ST CHICAGO, IL 60609	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	10,000.
CHICAGO CHILDREN'S ADVOCACY CENTER 1240 SOUTH DAMEN AVENUE CHICAGO, IL 60608	NONE PUBLIC SERVICES	OTHER PUBLIC CHARITY	10,000.
FOOD FOR THE POOR/HAITI RELIEF 6401 LYONS ROAD COCONUT CREEK, FL 33073	NONE PUBLIC SERVICES	OTHER PUBLIC CHARITY	10,000.
MERCY HOME FOR BOYS & GIRLS 1140 W JACKSON BLVD CHICAGO, IL 60607	NONE PUBLIC SERVICES	OTHER PUBLIC CHARITY	25,000.
MOTHER MCAULEY LIBERAL ARTS HIGH SCHOOL 3737 W 99TH ST CHICAGO, IL 60655	NONE EDUCATIONAL	OTHER PUBLIC CHARITY	2,500.
OFF THE STREET CLUB 25 N KARLOV AVE CHICAGO, IL 60624	NONE PUBLIC SERVICES	OTHER PUBLIC CHARITY	15,000.
ST JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE MEMPHIS, TN 38105	NONE MEDICAL	OTHER PUBLIC CHARITY	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			97,500.

Huen Electric- Capital Gains
1/1/2009 Through 12/31/2009

4/15/2010

Page 1

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain
SHORT TERM						
Income Fund of America CI A	134.902	12/24/2008	11/9/2009	2,061.30	1,715.95	345.35
Income Fund of America CI A	25.384	12/24/2008	11/9/2009	387.87	322.88	64.99
Income Fund of America CI A	131.468	3/20/2009	11/9/2009	2,008.83	1,530.29	478.54
Income Fund of America CI A	1,534.919	5/28/2009	11/9/2009	23,453.56	20,000.00	3,453.56
Income Fund of America CI A	648.044	6/15/2009	11/9/2009	9,902.11	8,709.71	1,192.40
Income Fund of America CI A	852.741	6/15/2009	11/9/2009	13,029.88	11,290.29	1,739.59
Income Fund of America CI A	139.272	6/19/2009	11/9/2009	2,128.08	1,817.50	310.58
Income Fund of America CI A	1,507.273	7/15/2009	11/9/2009	23,031.13	19,986.44	3,044.69
Income Fund of America CI A	1.023	7/15/2009	11/9/2009	15.63	13.56	2.07
Income Fund of America CI A	136.882	9/18/2009	11/9/2009	2,091.56	2,031.33	60.23
American Balanced Fund A	79.536	12/18/2008	11/9/2009	1,276.55	1,080.90	195.65
American Balanced Fund A	72.257	2/20/2009	11/9/2009	1,159.72	889.48	270.24
American Balanced Fund A	64.286	5/26/2009	11/9/2009	1,031.79	897.43	134.36
American Balanced Fund A	1,439.885	5/28/2009	11/9/2009	23,110.15	20,000.00	3,110.15
American Balanced Fund A	1,398.601	6/15/2009	11/9/2009	22,447.55	20,000.00	2,447.55
American Balanced Fund A	1,403.509	7/15/2009	11/9/2009	22,526.32	20,000.00	2,526.32
American Balanced Fund A	76.791	8/14/2009	11/9/2009	1,232.50	1,152.63	79.87
Bond Fund of America CI A	418.060	11/9/2009	11/30/2009	5,000.00	4,945.65	54.35
Bond Fund of America CI A	1,677.852	11/9/2009	12/2/2009	20,000.00	19,848.99	151.01
Bond Fund of America CI A	210.261	11/9/2009	12/7/2009	2,500.00	2,487.39	12.61
Bond Fund of America CI A	1,259.446	11/9/2009	12/9/2009	15,000.00	14,899.25	100.75
TOTAL SHORT TERM				193,394.53	173,619.67	19,774.86
LONG TERM						
Income Fund of America CI A	248.242	1/10/2006	8/10/2009	3,530.01	4,604.89	-1,074.88
Income Fund of America CI A	103.375	1/10/2006	8/10/2009	1,469.99	1,917.61	-447.62
American Balanced Fund A	75.572	5/26/2006	8/10/2009	1,138.87	1,367.10	-228.23
American Balanced Fund A	87.612	8/18/2006	8/10/2009	1,320.31	1,601.55	-281.24
American Balanced Fund A	168.601	11/29/2006	8/10/2009	2,540.82	3,247.49	-726.67
Income Fund of America CI A	1,894.095	1/10/2006	11/9/2009	28,941.77	35,135.46	-6,193.69
Income Fund of America CI A	67.494	3/24/2006	11/9/2009	1,031.31	1,279.69	-248.38
Income Fund of America CI A	78.879	6/23/2006	11/9/2009	1,205.27	1,467.94	-262.67
Income Fund of America CI A	74.775	9/22/2006	11/9/2009	1,142.56	1,474.56	-332.00
Income Fund of America CI A	75.757	12/22/2006	11/9/2009	1,157.57	1,531.81	-374.24
Income Fund of America CI A	150.179	12/22/2006	11/9/2009	2,294.74	3,036.61	-741.87
Income Fund of America CI A	48.549	12/22/2006	11/9/2009	741.83	981.66	-239.83
Income Fund of America CI A	2,455.796	1/16/2007	11/9/2009	37,524.56	50,000.00	-12,475.44
Income Fund of America CI A	83.029	3/23/2007	11/9/2009	1,268.68	1,715.37	-446.69
Income Fund of America CI A	86.191	6/22/2007	11/9/2009	1,317.00	1,824.66	-507.66
Income Fund of America CI A	86.788	9/21/2007	11/9/2009	1,326.12	1,841.65	-515.53
Income Fund of America CI A	1,229.105	12/14/2007	11/9/2009	18,780.72	25,000.00	-6,219.28
Income Fund of America CI A	71.954	12/21/2007	11/9/2009	1,099.46	1,398.78	-299.32
Income Fund of America CI A	469.358	12/21/2007	11/9/2009	7,171.79	9,124.32	-1,952.53
Income Fund of America CI A	96.542	12/21/2007	11/9/2009	1,475.16	1,876.78	-401.62
Income Fund of America CI A	124.510	3/20/2008	11/9/2009	1,902.51	2,222.51	-320.00
Income Fund of America CI A	124.505	6/20/2008	11/9/2009	1,902.44	2,177.59	-275.15
Income Fund of America CI A	118.580	9/19/2008	11/9/2009	1,811.90	1,975.55	-163.65
American Balanced Fund A	2,411.378	11/29/2006	11/9/2009	38,702.62	46,732.51	-8,029.89
American Balanced Fund A	318.572	12/27/2006	11/9/2009	5,113.08	6,081.53	-968.45
American Balanced Fund A	97.841	12/27/2006	11/9/2009	1,570.35	1,867.79	-297.44
American Balanced Fund A	2,612.330	1/16/2007	11/9/2009	41,927.90	50,000.00	-8,072.10
American Balanced Fund A	116.453	2/16/2007	11/9/2009	1,869.07	2,246.38	-377.31
American Balanced Fund A	108.904	5/18/2007	11/9/2009	1,747.91	2,163.93	-416.02
American Balanced Fund A	69.369	8/17/2007	11/9/2009	1,113.37	1,345.75	-232.38
American Balanced Fund A	1,261.989	12/14/2007	11/9/2009	20,254.92	25,000.00	-4,745.08
American Balanced Fund A	78.270	12/24/2007	11/9/2009	1,256.23	1,525.49	-269.26
American Balanced Fund A	255.103	12/24/2007	11/9/2009	4,094.40	4,971.95	-877.55
American Balanced Fund A	89.487	2/15/2008	11/9/2009	1,436.27	1,628.66	-192.39
American Balanced Fund A	86.291	2/15/2008	11/9/2009	1,384.97	1,570.49	-185.52
American Balanced Fund A	87.498	5/23/2008	11/9/2009	1,404.34	1,594.22	-189.88
American Balanced Fund A	81.410	8/15/2008	11/9/2009	1,306.63	1,421.41	-114.78
TOTAL LONG TERM				245,277.45	304,973.69	-59,696.24
OVERALL TOTAL				438,671.98	478,593.36	-39,921.38