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

2009

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 , 2009, and ending , 20

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 POWELL FOUNDATION	A Employer identification number 20-4747466
	Number and street (or P O box number if mail is not delivered to street address) 6843 N KNOX	B Telephone number (see instructions) (847) 675-9058
	City or town, state, and ZIP code Lincolnwood IL 60712	C If exempt application is pending, check here <input type="checkbox"/>
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	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, col (c), line 16) > \$ 2,780,442	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E RECEIVED 7-15 AUG 11 2010 #1 SC	1 Contributions, gifts, grants, etc., received (attach schedule)	14,921			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temp cash investments	16	16		
	4 Dividends and interest from securities	94,409	94,409		
	5 a Gross rents b Net rental income or (loss)				
	6 a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	-58,008			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10 a Gross sales less cost of allowances b Less cost of goods sold	0			
	c Gross profit (or loss) (attach schedule)				
	11 Other income (attach schedule)	#1			
12 Total. Add lines 1 through 11	51,338	94,425	0	2,903	
13 Compensation of officers, directors, trustees, etc	3,225	322		2,903	
14 Other employees salaries and wages					
15 Pension plans, employee benefits					
16 a Legal fees (attach schedule) b Accounting fees (attach schedule) #2	2,815			2,815	
c Other professional fees (attach schedule) #3	12,527			12,527	
17 Interest					
18 Taxes (attach schedule) (see instruction #4)	2,498	187			
19 Depreciation (attach sch) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings	1,797				
22 Printing and publications					
23 Other expenses (attach schedule) #5	307	292			
24 Total operating and administrative expenses. Add lines 13 through 23	23,169	801	0	18,245	
25 Contributions, gifts, grants paid	200,000			200,000	
26 Total exp & disbursements Add lines 24 and 25	223,169	801	0	218,245	
27 Subtract line 26 from line 12. a Excess of revenue over expenses and disbursements b Net Investment Income (if neg, enter -0-) c Adjusted net income (if neg, enter -0-)	-171,831	93,624			

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

Form 990-PF (2009)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See Inst.)	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
A S S E T S	1	Cash -- non-interest-bearing				
	2	Savings and temporary cash investments	333,051	90,439	91,026	
	3	Accounts receivable ►				
		Less allowance for doubtful accts ►				
	4	Pledges receivable ►				
		Less, allowance for doubtful accts ►				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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 govt obligations (attach sch)				
	b	Investments -- corporate stock (attach schedule)				
	c	Investments -- corporate bonds (attach schedule)				
	11	Investments -- land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►					
12	Investments -- mortgage loans					
13	Investments -- other (attach schedule) #6	2,854,646	2,925,508	2,689,416		
14	Land, buildings, and equipment basis ►					
	Less accumulated depreciation (attach schedule) ►					
15	Other assets (describe ►)					
16	Total assets (to be completed by all filers -- see the instructions Also, see page 1, item I)	3,187,697	3,015,947	2,780,442		
L I A B I L T I E S	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 ►)				
	23	Total liabilities (add lines 17 through 22)	0	0		
	N F E U T N D A B S S A E L T A N S C O R E S	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, ck. here ► <input checked="" type="checkbox"/>				
		and complete lines 27 through 31.				
		27	Capital stock, trust principal, or current funds	3,187,697	3,015,947	
		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 the instructions)	3,187,697	3,015,947		
31		Total liabilities and net assets/fund balances (see the inst.)	3,187,697	3,015,947		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year -- Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,187,697
2	Enter amount from Part I, line 27a	2	-171,831
3	Other increases not included in line 2 (itemize) ► See attachment #7	3	81
4	Add lines 1, 2, and 3	4	3,015,947
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	3,015,947

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P -- Purchase D -- Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See attachment #8				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(I) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-58,008
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 the instructions) If (loss), enter -0- in Part I, line 8			3	-58,008

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?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. Yes No

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries

(a) Base period years Calendar year (or tax year beg. in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	252,111	3,763,953	0.066980
2007		1,700,726	0.000000
2006			
2005			
2004			
2 Total of line 1, column (d)			0.066980
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			0.033490
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			3,085,069
5 Multiply line 4 by line 3			103,319
6 Enter 1% of net investment income (1% of Part I, line 27b)			936
7 Add lines 5 and 6			104,255
8 Enter qualifying distributions from Part XII, line 4			218,245

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	
Date of ruling or determination letter (attach copy of ruling letter if necessary -- see instructions)		1
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	936
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-)	0
3	Add lines 1 and 2	936
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	0
5	Tax based on Investment Income. Subtract line 4 from line 3 If zero or less, enter -0-	936
6	Credits/Payments	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,200
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	1,200
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	264
11	Enter amount of line 10 to be Credited to 2010 estimated tax	264 Refunded
		11

Part VII-A Statements Regarding Activities

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

1 a 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?

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

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

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ► \$ 0 (2) On foundation managers ► \$ 0

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . ► \$ 0

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

3 Has the 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

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

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

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

8 a Enter the states to which the foundation reports or with which it is registered (see the instructions)
► IL

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

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV

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

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	Telephone no ▶	
Located at ▶	ZIP+4 ▶	
15	► 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?	<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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	1b X
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 ► 20 __, 20 __, 20 __, 20 __		
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 the instructions)		2b X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 __, 20 __, 20 __, 20 __		
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)		3b X
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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	X
c	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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?	N/A <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	X
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 the instructions).

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #10				

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and avg 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

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 the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
See attachment #11		

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	
2	
3	
4	

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

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

	Amount
1	
2	
All other program-related investments See the instructions	
3	
Total. Add lines 1 through 3 .. .	▷

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	2,873,688
b	Average of monthly cash balances	1b	258,362
c	Fair market value of all other assets (see the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,132,050
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	3,132,050
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	46,981
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,085,069
6	Minimum investment return Enter 5% of line 5	6	154,253

Part XI Distributable Amount (see 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	154,253
2a	Tax on investment income for 2009 from Part VI, line 5	2a	936
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	936
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,317
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,317
6	Deduction from distributable amount (see the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	153,317

Part XII Qualifying Distributions (see the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	218,245
a	Expenses, contributions, gifts, etc -- total from Part I, column (d), line 26	1b	
b	Program-related investments -- total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	218,245
b	Cash distribution test (attach the required schedule)	5	936
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	217,309
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 the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7 . . .				153,317
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004 . . .				
b From 2005				
c From 2006				
d From 2007				
e From 2008	37,715			
f Total of lines 3a through e . . .	37,715			
4 Qualifying distributions for 2009 from Part XII, line 4 ▷ \$ 218,245				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2009 distributable amount				153,317
e Remaining amount distributed out of corpus	64,928			
5 Excess distributions carryover applied to 2009 (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:	102,643			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount -- see the instructions . . .				
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount -- see the instructions . . .				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	102,643			
10 Analysis of line 9				
a Excess from 2005 . . .				
b Excess from 2006				
c Excess from 2007 . . .				
d Excess from 2008 . . .	37,715			
e Excess from 2009	64,928			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling			►	N/A	
b	Check box to indicate whether the foundation is a private operating foundation described in section			4942(j)(3) or	4942(j)(5)	
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 exempt act					
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 min 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 attachment # 12

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
 See attachment # 13

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 the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed
 See attachment 14

b The form in which applications should be submitted and information and materials they should include
 See attachment 14

c Any submission deadlines
 See attachment 14

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 See attachment 14

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 attachment #15				
Total		▷ 3a	200,000
b Approved for future payment				
Total		▷ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	16	
4 Dividends and interest from securities			14	94,409	
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			18	-58,008	
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)		0		36,417	0
13 Total. Add line 12, columns (b), (d), and (e)				13	36,417

(See worksheet in line 13 instructions 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 the instructions)

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

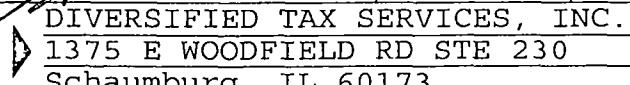
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a 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

2 a 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

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				
SIGN	<i>Michael Heller</i>		8/8/10	CO-TRUSTEE
	Signature of officer or trustee	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature in the instructions)
H E R E	Preparer's signature 	7/27/10		
Use Only	Firm's name (or yours if self-employed), address, and ZIP code 	DIVERSIFIED TAX SERVICES, INC.	EIN <input type="checkbox"/>	Phone no <input type="checkbox"/>
		1375 E WOODFIELD RD STE 230		(847) 805-7900
		Schaumburg, IL 60173		

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

Employer identification number

Name of the organization

POWELL FOUNDATION

20-4747466

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 exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . ► \$ _____

Caution. 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)

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 POWELL FOUNDATION	Employer identification number 20-4747466
---	--

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	KENNETH POWELL TRUST 6843 N KNOX AVE Roselle IL 60172	\$ 3,342,868	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)
		\$	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)

SCHEDULE OF OTHER INCOME

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 11

Open to Public Inspection	For calendar year 2009, or tax period beginning	, and ending	
Name of Organization POWELL FOUNDATION		Employer Identification Number 20-4747466	
Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
OHIO NATIONAL LIFE INSURANCE ANNUITY RETURN OF PRINCIPAL-OHIO NATIONAL ANNUITY	66,050 -66,050	66,050 -66,050	
Totals			

SCHEDULE OF ACCOUNTING FEES

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection	For calendar year 2009, or tax period beginning	, and ending		
Name of Organization				Employer Identification Number
POWELL FOUNDATION				20-4747466
Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
DIVERSIFIED TAX SERVICES INC	2,815			2,815
Total	2,815			2,815

SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 3: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending			Employer Identification Number 20-4747466
Name of Organization <u>POWELL FOUNDATION</u>				
Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
ADVISORY FEES FINANCIAL NETWORK	12,527			12,527
Total	12,527			12,527

SCHEDULE OF TAXES PAID

Attachment 4: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2009, or tax period beginning _____, and ending _____			
Name of Organization POWELL FOUNDATION			Employer Identification Number 20-4747466	
Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
FEDERAL EXCISE TAX 2008 ING GLOBAL EQUITY FOREIGN TAX PAID ESTIMATED EXCISE TAX PAID 2009	1,111 187 1,200	187		
Total	2,498	187		

OTHER EXPENSES SCHEDULE

Attachment 5: page 1 990-PF Page 1, Part I, Line 23

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending			Employer Identification Number
Name of Organization POWELL FOUNDATION			20-4747466	
Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
CHECK CHARGE	7	7		
FEDERAL EXPRESS	139	139		
ILLINOIS CHARITY BUREAU FUND	15			
MISC TRUSTEE	146	146		
Total	307	292		

SCHEDULE OF INVESTMENTS - OTHERS

Attachment 6: page 1 - 990-PF Page 2, Part III, Line 13

Open to Public
Inspection

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

Employer Identification Number
20-4747466

Description	Cost	FMV at Year End	Book Value	Fair Market Value
FIDELITY CAPITAL AND INCOME FUND				
FRANKLIN US GOVT SECS FUND ADVISOR		100,487		100,826
FRANKLIN STRATEGIC INCOME FUND		61,169		61,710
HARTFORD CAPITAL APPRECIATION FUND		40,186		41,766
HARTFORD FLOATING RATE FUND		151,216		118,394
ING GLOBAL EQUITY FUND		100,021		92,467
JP MORGAN CORE BOND FUND		99,654		71,803
SELECT CLASS				
LOOMIS SAYLES BOND FUND INSTL		80,338		80,195
MUTUAL SERIES SHARES CLASS Z		251,862		234,026
PIMCO TOTAL RETURN FUND INST		155,805		127,176
PIMCO ALL ASSET FUND		250,021		246,350
THORNBURG INVESTMENT INCOME		100,021		89,766
VANGUARD TOTAL BOND MARKET FUND		54,665		48,032
VANGUARD SHORT TERM US		250,021		253,676
OHIO NATIONAL LIFE INSURANCE ANNUITY		256,092		255,309
OPPENHEIMER INTERNATIONAL	X	973,950		867,920
			Total	2,925,508
				2,689,416

SCHEDULE OF OTHER INCREASES

Attachment 7: page 1 - 990- PF Page 2, Part III, Line 3

Open to Public

Inspection

For calendar year 2009, or tax period beginning

, and ending

Name of Organization

POWELL FOUNDATION

Employer Identification Number

20-4747466

Description of Increase	Total Amount
INVESTMENT ROUNDING	81
Total	81

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 8: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2009 or tax period beginning , and ending			
Name of Organization POWELL FOUNDATION			Employer Identification Number 20-4747466	
(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)
1	FRANKLIN US GOV'T SECS FUND ADVISOR	P	03-27-2009	11-17-2009
2	FRANKLIN US GOV'T SECS FUND ADVISOR	P	08-28-2009	12-07-2009
3	OPPENHEIMER INTERNATIONAL	P	05-08-2008	03-23-2009
(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)
1	69,981		70,019	-38
2	18,981		18,831	150
3	71,111		129,231	-58,120
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess if 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))
1				-38
2				150
3				-58,120

BOOKS ARE IN CARE OF

Attachment 9 - 990-PF Page 5, Part VII-A, Line 14

Open to Public	Inspection	For calendar year 2009, or tax period beginning	, and ending
Name of Organization POWELL FOUNDATION			Employer Identification Number 20-4747466
Part VII-A - Line 14			

Individual Name MARITA POWELL

or

Business Name:

Street Address 6843 N KNOX

U S Address

Zip code 60712 City Lincolnwood State IL

or

Foreign Address

City _____

Province or State _____

Country _____

Postal code _____

Phone Number _____ (847) 384-4266

Fax Number _____

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 10: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending			
Name of Organization POWELL FOUNDATION				Employer Identification Number 20-4747466
(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
MARITA POWELL 6843 N KNOX AVE Lincolnwood, IL 60712-2415	CO-TRUSTEE 8.00	1,125	0	0
MICHAEL MILLER 6843 N KNOX AVE Lincolnwood, IL 60712-2415	CO-TRUSTEE 24.00	2,100	0	0

· **COMPENSATION OF THE FIVE HIGHEST PAID INDEPENDENT CONTRACTORS
FOR PROFESSIONAL SERVICES**

Attachment 11: page 1 990-PF Page 6, Part VIII, Line 2

Open to Public Inspection	For calendar year 2009, or tax period beginnln	, and ending
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Name of Organization <u>POWELL FOUNDATION</u>	Employer Identification Number <u>20-4747466</u>
--	---

Part VIII Compensation of the Five Highest Paid Independent Contractors for Professional Services

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

NONE

0

INFORMATION REGARDING FOUNDATION MANAGERS

Attachment 12: page 1 - 990-PF Page 10, Part XV, line 1a

Open to Public Inspection	For calendar year 2009, or tax period beginning	, and ending	Employer Identification Number
Name of Organization POWELL FOUNDATION		20-4747466	

Contributing Manager

NONE

INFORMATION REGARDING FOUNDATION MANAGERS

Attachment 13: page 1 - 990-PF Page 10, Part XV, line 1b

Open to Public Inspection	For calendar year 2009, or tax period beginning	, and ending
Name of Organization POWELL FOUNDATION	Employer Identification Number 20-4747466	

Shareholder Manager

NONE

APPLICATION SUBMISSION INFORMATION

Attachment 14: page 1 990-PF Page 10, Part XV, Line 2
Open to Public

For Calendar year 2009, or tax year period beginning

Name of Organization POWELL FOUNDATION	Phone Number 847-384-4266	Info and Materials Included INCLUDE SOLICITATION LETTER WITH CONTACT INFO	Submission Deadlines NO SUBMISSION DEADLINES	Employer Identification Number 20-4747466	Restrictions on Awards AWARDS ARE RESTRICTED TO ANIMAL WELFARE ORGANIZATIONS
and ending					

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 15: page 1 990-PF Page 11, Part XV Line 3a

Open to Pu

Inspection For calendar year 2009, or tax period beginning

, and ending

Name of Organization	Employer Identification Number			
POWELL FOUNDATION	20-4747466			
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)				
BEST FRIENDS ANIMAL SOCIETY 5001 ANGEL CANYON RD Kanab UT 84741 COLORADO ANIMAL RESCUE EXPRESS 5276 SOUTH HANOVER WAY Englewood CO 80111 DEFENDERS OF ANIMAL RIGHTS 14412 OLD YORK RD Phoenix MD 21131 HELPING HANDS MONKEYS 541 CAMBRIDGE ST Boston MA 02134 LAS VEGAS VALLEY HUMANE SOCIETY 3395 S JONES BLVD #454 Las Vegas NV 89146 NAT'L EDUCATION FOR ASSIST DOG SVCS 305 REDEMPTION ROCK TRAIL SOUTH 140 Princeton MA 01541 NATIONAL MILL DOG RESCUE 13030 HERRING ROAD Colorado Springs CO 80908 SAVE A PET INC 31664 N FAIRFIELD RD Grayslake IL 60030 SIT STAY READ INC 3425 N MILWAUKEE AVE Chicago IL 60641		PUBLIC	ANIMAL WELFARE	
		PUBLIC	ANIMAL WELFARE	55,000
		PUBLIC	ANIMAL WELFARE	15,000
		PUBLIC	ANIMAL WELFARE	15,000
		PUBLIC	ANIMAL WELFARE	25,000
		PUBLIC	ANIMAL WELFARE	20,000
		PUBLIC	ANIMAL WELFARE	20,000
		PUBLIC	ANIMAL WELFARE	25,000
		PUBLIC	ANIMAL WELFARE	10,000
		PUBLIC	ANIMAL WELFARE	15,000
				200,000