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Return of Private Foundation

OMB No 1545-0052

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

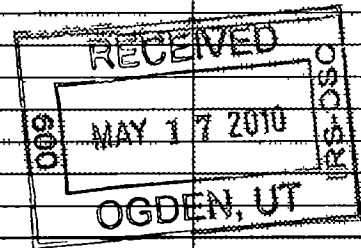
For calendar year 2009, or tax year beginning , and ending

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 THE ARLENE R. OLSON CHARITABLE FOUNDATION		A Employer identification number 23-3066380
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (215) 751-2603
	City or town, state, and ZIP code PHILADELPHIA, PA 19103		C If exemption application is pending, check here ☐
	H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 812,503.		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		23,513.	23,461.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<76,901.>			
b Gross sales price for all assets on line 6a		392,617.			
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		<53,388.>	23,461.		
13 Compensation of officers, directors, trustees, etc		3,538.	1,061.		2,477.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		1,439.	0.		1,439.
b Accounting fees					
c Other professional fees STMT 3		1,338.	1,338.		0.
17 Interest					
18 Taxes STMT 4		223.	223.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		129.	129.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		6,667.	2,751.		3,916.
25 Contributions, gifts, grants paid		41,300.			41,300.
26 Total expenses and disbursements. Add lines 24 and 25		47,967.	2,751.		45,216.
27 Subtract line 26 from line 12		<101,355.>			
a Excess of revenue over expenses and disbursements			20,710.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

					Beginning of year	End of year	
					(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments			128,234.	33,345.	33,345.
	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 8		22,070.	0.	0.
	b	Investments - corporate stock	STMT 9		496,682.	454,875.	495,026.
	c	Investments - corporate bonds	STMT 10		151,485.	187,898.	193,288.
Liabilities	11	Investments - land, buildings, and equipment basis					
		Less: accumulated depreciation					
	12	Investments - mortgage loans					
	13	Investments - other	STMT 11		55,388.	74,604.	90,844.
	14	Land, buildings, and equipment basis					
		Less: accumulated depreciation					
	15	Other assets (describe)					
	16	Total assets (to be completed by all filers)			853,859.	750,722.	812,503.
	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)					
	23	Total liabilities (add lines 17 through 22)			0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here	☐				
		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	☒				
		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			853,859.	750,722.	
	30	Total net assets or fund balances			853,859.	750,722.	
	31	Total liabilities and net assets/fund balances			853,859.	750,722.	

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	853,859.
2	Enter amount from Part I, line 27a	2	<101,355.>
3	Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	24.
4	Add lines 1, 2, and 3	4	752,528.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	1,806.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	750,722.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE		P		
b SEE ATTACHED SCHEDULE		P		
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 169,786.		170,075.	<289.>
b 222,831.		299,443.	<76,612.>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<289.>
b			<76,612.>
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	<76,901.>
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	49,060.	873,353.	.056174
2007	42,283.	991,320.	.042653
2006	61,435.	934,262.	.065758
2005	62,148.	935,902.	.066404
2004	38,735.	943,887.	.041038

2 Total of line 1, column (d)	2	.272027
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	.054405
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	720,165.
5 Multiply line 4 by line 3	5	39,181.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	207.
7 Add lines 5 and 6	7	39,388.
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	45,216.

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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 ☐ 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 ☒ and enter 1% of Part I, line 27b		1	207.
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	207.
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	207.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,097.	
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	1,097.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	890.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	890.	Refunded 0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.		X
c Did the foundation file Form 1120-POL for this year?		X
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) PA		
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	X	
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► MARK T. CARLIDGE, ESQUIRE Telephone no ► (215) 751-2603 Located at ► 1600 MARKET STREET, SUITE 3600, PHILADELPHIA, PA ZIP+4 ► 19103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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? If "Yes," list the years ►	☐ Yes ☒ No	
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?	☐ Yes ☒ 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

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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.

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
ARLENE R. OLSON 742 CHERRY CIRCLE WYNNEWOOD, PA 190961233	TRUSTEE 5.00	3,538.	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

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Part.VIII

[illegible]

0

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		

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		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

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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	671,998.
b	Average of monthly cash balances	1b	59,134.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	731,132.
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	731,132.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,967.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	720,165.
6	Minimum investment return. Enter 5% of line 5	6	36,008.

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	36,008.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	207.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	207.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,801.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	35,801.
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	35,801.

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	45,216.
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	45,216.
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	207.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,009.

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

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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				35,801.
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				
b From 2005				
c From 2006	12,362.			
d From 2007				
e From 2008	5,775.			
f Total of lines 3a through e	18,137.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	45,216.			
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				35,801.
e Remaining amount distributed out of corpus	9,415.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27,552.			
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	27,552.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	12,362.			
c Excess from 2007				
d Excess from 2008	5,775.			
e Excess from 2009	9,415.			

Form 990-PF (2009)

Form 990-PF (2009)

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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)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | |

- (4) Gross investment income**

13500419 751667 05731750003F 2009.03030 THE ARLENE R. OLSON CHARITA 05731751

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

923611 02-02-10

Form 990-PF (2009)

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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?

	Yes	No
--	-----	----

- | | |
|-------|---|
| 1a(1) | X |
|-------|---|

- | | |
|-------|---|
| 1a(2) | X |
|-------|---|

11/11/2016

- | | | |
|-------|--|---|
| 1b(1) | | X |
|-------|--|---|

- | | |
|-------|---|
| 1b(2) | X |
|-------|---|

- | | | |
|-------|--|---|
| 1b(3) | | X |
|-------|--|---|

- | | |
|-------|---|
| 1b(4) | X |
|-------|---|

- | | | |
|-------|--|---|
| 1b(5) | | X |
|-------|--|---|

- | | | |
|-------|--|---|
| 1b(6) | | X |
|-------|--|---|

1c		X
----	--	---

other assets,

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

☐ Yes ☒ No

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

Sign Here

Date _____

➔ Title

Thom Ruppel

Date _____

4/20/10

Preparer's identifying number

SCHNADER HARRISON SEGAL & LEWIS LLP
1600 MARKET STREET, SUITE 3600
PHILADELPHIA, PA 19103-7286

EIN ▶

Phone no (215) 751-2085

Form 990-PF (2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST BANK OF FLORIDA - CUSTODY ACCT - CAPITAL GAIN DIVIDEND	1,342.	0.	1,342.
NORTHERN TRUST BANK OF FLORIDA - CUSTODY ACCT - DIVIDENDS	20,957.	0.	20,957.
NORTHERN TRUST BANK OF FLORIDA - CUSTODY ACCT - INTEREST	1,162.	0.	1,162.
NORTHERN TRUST BANK OF FLORIDA - CUSTODY ACCT - NONTAXABLE DISTRIBUTION	52.	0.	52.
TOTAL TO FM 990-PF, PART I, LN 4	23,513.	0.	23,513.

FORM 990-PF	LEGAL FEES		STATEMENT		2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SCHNADER HARRISON SEGAL & LEWIS LLP	1,439.	0.		1,439.	
TO FM 990-PF, PG 1, LN 16A	1,439.	0.		1,439.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NORTHERN TRUST BANK OF FLORIDA - CUSTODIAN FEES	1,338.	1,338.			0.
TO FORM 990-PF, PG 1, LN 16C	1,338.	1,338.			0.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD ON DIVIDENDS	223.	223.			0.
TO FORM 990-PF, PG 1, LN 18	223.	223.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MFC SPDR GOLD TR GOLD SHS DEDUCTIONS	21.	21.			0.
GNMA POOL #781599 INVESTMENT EXPENSES	108.	108.			0.
TO FORM 990-PF, PG 1, LN 23	129.	129.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
DESCRIPTION		AMOUNT	
ADJUSTMENT FOR INCOME TAXED IN 2008 BUT RECEIVED IN 2009		24.	
TOTAL TO FORM 990-PF, PART III, LINE 3		24.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
ADJUSTMENT FOR INCOME TAXED IN 2009 BUT RECEIVED IN 2010		1,780.	
ADJUSTMENT TO TAX COST		26.	
TOTAL TO FORM 990-PF, PART III, LINE 5		1,806.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - U.S. GOVERNMENT OBLIGATIONS	X		0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - EQUITY SECURITIES - COMMON STOCK	454,875.	495,026.
TOTAL TO FORM 990-PF, PART II, LINE 10B	454,875.	495,026.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE - CORPORATE BONDS	187,898.	193,288.
TOTAL TO FORM 990-PF, PART II, LINE 10C	187,898.	193,288.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
REAL ESTATE INVESTMENT FUND	COST	15,967.	24,595.
COMMODITIES FUND	COST	58,637.	66,249.
TOTAL TO FORM 990-PF, PART II, LINE 13		74,604.	90,844.



Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES COMMON STOCK, NO PAR (ABT)	\$53.990	80.00	\$4,319.20	\$4,224.80	\$94.40		\$128.00	3.0%	0.9%
ADOBE SYS INC COM (ADBE)	36.780	130.00	4,781.40	5,234.90	(453.50)				1.0%
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	81.060	60.00	4,863.60	5,453.41	(589.81)	27.00	108.00	2.2%	1.0%
AMAZON COM INC COM (AMZN)	134.520	30.00	4,035.60	2,286.21	1,749.39				0.8%
APPLE INC (AAPL)	210.860	40.00	8,434.40	4,134.13	4,300.27				1.7%
BAXTER INTL INC COMMON STOCK (BAX)	58.680	0.00	0.00		0.00	23.20			
CHEVRON CORP COM (CVX)	76.990	70.00	5,389.30	5,024.31	364.99		190.40	3.5%	1.1%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	23.940	310.00	7,421.40	6,200.99	1,220.41				1.5%
COSTCO WHOLESALE CORP NEW COM (COST)	59.170	50.00	2,958.50	3,278.53	(320.03)		36.00	1.2%	0.6%
CVS CAREMARK CORP COM STK (CVS)	32.210	60.00	1,932.60	2,091.07	(158.47)		18.30	0.9%	0.4%
DANAHER CORP. COMMON STOCK \$01 PAR (DHR)	75.200	80.00	6,016.00	4,764.81	1,251.19	3.20	12.80	0.2%	1.2%
EMERSON ELECTRIC CO COM (EMR)	42.600	100.00	4,260.00	4,561.92	(301.92)		134.00	3.1%	0.9%
EXXON MOBIL CORP COM (XOM)	68.190	110.00	7,500.90	7,640.60	(139.70)		184.80	2.5%	1.5%
F P L GROUP INC., COMMON STOCK (FPL)	52.820	60.00	3,169.20	3,557.26	(388.06)		113.40	3.6%	0.6%
FEDEX CORP COM (FDX)	83.450	30.00	2,503.50	2,698.65	(195.15)	3.30	13.20	0.5%	0.5%

Continued on next page.

Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GENERAL ELECTRIC CO (GE)	15.130	150.00	2,269.50	4,430.00	(2,160.50)	15.00	60.00	2.6%	0.5%
GOLDMAN SACHS GROUP INC COM (GS)	168.840	40.00	6,753.60	4,157.46	2,596.14		56.00	0.8%	1.4%
GOOGLE INC CL A (GOOG)	619.980	10.00	6,199.80	3,978.35	2,221.45				1.3%
HEWLETT PACKARD CO COM (HPQ)	51.510	120.00	6,181.20	4,720.23	1,460.97	9.60	38.40	0.6%	1.2%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	130.900	60.00	7,854.00	7,470.80	383.20		132.00	1.7%	1.6%
JOHNSON & JOHNSON COMMON STOCK \$1 PAR (JNJ)	64.410	80.00	5,152.80	4,782.40	370.40		156.80	3.0%	1.0%
JOHNSON CONTROLS INC. COMMON STOCK \$2.50 PAR (JCI)	27.240	140.00	3,813.60	3,727.33	86.27	18.20	72.80	1.9%	0.8%
JPMORGAN CHASE & CO COM (JPM)	41.670	220.00	9,167.40	8,564.74	602.66		44.00	0.5%	1.9%
KELLOGG CO. COMMON STOCK \$.50 PAR (K)	53.200	90.00	4,788.00	4,800.87	(12.87)		135.00	2.8%	1.0%
KOHL'S CORP COMMON STOCK (KSS)	53.930	40.00	2,157.20	1,499.60	657.60				0.4%
MCKESSON CORP (MCK)	62.500	70.00	4,375.00	4,279.90	95.10		33.60	0.8%	0.9%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	63.910	100.00	6,391.00	3,899.00	2,492.00				1.3%
MICROSOFT CORP COM (MSFT)	30.490	210.00	6,402.90	5,966.42	436.48		109.20	1.7%	1.3%
MOSAIC CO COM (MOS)	59.730	40.00	2,389.20	2,254.17	135.03		8.00	0.3%	0.5%
NATIONAL OILWELL VARCO COM STK (NOV)	44.090	70.00	3,086.30	2,740.81	345.49				0.6%
NIKE INC CL B (NKE)	66.070	40.00	2,642.80	2,552.79	90.01		43.20	1.6%	0.5%
NOBLE ENERGY INC COM (NBL)	71.220	30.00	2,136.60	1,778.25	358.35		21.60	1.0%	0.4%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
PEPSICO INC COM (PEP)	60.800	90.00	5,472.00	5,866.20	(394.20)	40.50	162.00	3.0%	1.1%
PG&E CORP COMMON STOCK (PCG)	44.650	90.00	4,018.50	3,567.68	450.82	37.80	151.20	3.8%	0.8%
PROCTER & GAMBLE CO., COMMON STOCK, NO PAR (PG)	60.630	60.00	3,637.80	3,184.93	452.87		105.60	2.9%	0.7%
QUALCOMM INC COM (QCOM)	46.260	70.00	3,238.20	3,186.98	51.22		47.60	1.5%	0.7%
SCHLUMBERGER LTD COM STK (SLB)	65.090	0.00	0.00		0.00	12.60			
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	18.820	200.00	3,764.00	4,427.02	(663.02)		48.00	1.3%	0.8%
SPECTRA ENERGY CORP COM STK (SE)	20.510	230.00	4,717.30	5,458.11	(740.81)		230.00	4.9%	1.0%
TJX COS INC COMMON NEW (TJX)	36.550	100.00	3,655.00	3,214.95	440.05		48.00	1.3%	0.7%
TRANSOCEAN LTD (RIG)	82.800	30.00	2,484.00	2,299.01	184.99				0.5%
TRAVELERS COS INC COM STK (TRV)	49.860	90.00	4,487.40	4,815.16	(327.76)		118.80	2.6%	0.9%
UNITED TECHNOLOGIES CORP COM (UTX)	69.410	40.00	2,776.40	2,140.40	636.00		61.60	2.2%	0.6%
UNITEDHEALTH GROUP INC COM (UNH)	30.480	110.00	3,352.80	3,434.51	(81.71)		3.30	0.1%	0.7%
US BANCORP (USB)	22.510	160.00	3,601.60	5,488.96	(1,887.36)	8.00	32.00	0.9%	0.7%
VERIZON COMMUNICATIONS COM (VZ)	33.130	110.00	3,644.30	4,594.39	(950.09)		209.00	5.7%	0.7%
WAL-MART STORES, INC. COMMON STOCK, \$.10 PAR (WMT)	53.450	130.00	6,948.50	7,478.28	(529.78)	35.42	141.70	2.0%	1.4%
WALT DISNEY CO (DIS)	32.250	110.00	3,547.50	3,845.68	(298.18)	38.50	38.50	1.1%	0.7%
WELLS FARGO & CO NEW COM STK (WFC)	26.990	170.00	4,588.30	4,137.65	450.65		34.00	0.7%	0.9%

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Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Large Cap			\$213,280.10	\$199,894.62	\$13,385.48	\$272.32	\$3,280.80	1.5%	43.1%
Equity Securities - Mid Cap									
ALTERA CORP COM (ALTR)	\$22.630	100.00	\$2,263.00	\$1,749.59	\$513.41		\$20.00	0.9%	0.5%
CUMMINS INC (CMI)	45.860	90.00	4,127.40	4,049.55	77.85		63.00	1.5%	0.8%
ITT CORP INC COM (ITT)	49.740	75.00	3,730.50	5,129.25	(1,398.75)	15.93	63.75	1.7%	0.8%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	9.380	1,770.55	16,607.75	11,331.51	5,276.24		37.18	0.2%	3.4%
SIGMA-ALDRICH, CORP, COMMON STOCK, \$1 PAR (SIAL)	50.530	50.00	2,526.50	2,630.90	(104.40)		29.00	1.1%	0.5%
Total Mid Cap			\$29,255.15	\$24,890.80	\$4,364.35	\$15.93	\$212.93	0.7%	5.9%
Equity Securities - Small Cap									
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	\$8.260	1,958.46	\$16,176.88	\$17,158.80	(\$981.92)				3.3%
Total Small Cap			\$16,176.88	\$17,158.80	(\$981.92)				3.3%
Equity Securities - International Developed									
BHP BILLITON LTD SPONSORED ADR (BHP)	\$76.580	40.00	\$3,063.20	\$1,992.65	\$1,070.55		\$65.60	2.1%	0.6%
Total Australia - USD			\$3,063.20	\$1,992.65	\$1,070.55		\$65.60	2.1%	0.6%
SUNCOR ENERGY INC NEW COM STK (SU)	35.310	70.00	2,471.70	2,607.47	(135.77)		26.60	1.1%	0.5%
Total Canada - USD			\$2,471.70	\$2,607.47	(\$135.77)		\$26.60	1.1%	0.5%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIX)	8.930	16,171.73	144,413.54	146,151.30	(1,737.76)		792.41	0.5%	29.2%
Total International Region - USD			\$144,413.54	\$146,151.30	(\$1,737.76)		\$792.41	0.5%	29.2%
COVIDIEN PLC USD0.20 (COV)	47.890	50.00	2,394.50	2,645.92	(251.42)		36.00	1.5%	0.5%
Total Ireland - USD			\$2,394.50	\$2,645.92	(\$251.42)		\$36.00	1.5%	0.5%
ABB LTD SPONSORED ADR (ABB)	19.100	110.00	2,101.00	2,344.63	(243.63)		47.41	2.3%	0.4%
Total Switzerland - USD			\$2,101.00	\$2,344.63	(\$243.63)		\$47.41	2.3%	0.4%
Total International Developed			\$154,443.94	\$155,741.97	(\$1,298.03)		\$968.02	0.6%	31.2%
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMEX)	\$20.370	3,743.33	\$76,251.63	\$52,688.78	\$23,562.85		\$325.67	0.4%	15.4%
Total Emerging Markets Region - USD			\$76,251.63	\$52,688.78	\$23,562.85		\$325.67	0.4%	15.4%
TEVA PHARMACEUTICAL INDS (TEVA)	56.180	100.00	5,618.00	4,500.06	1,117.94		37.84	0.7%	1.1%
Total Israel - USD			\$5,618.00	\$4,500.06	\$1,117.94		\$37.84	0.7%	1.1%
Total International Emerging			\$81,869.63	\$57,188.84	\$24,680.79		\$363.51	0.4%	16.5%
Total Equity Securities			\$495,025.70	\$454,875.03	\$40,150.67	\$288.25	\$4,825.27	1.0%	100.0%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2018									
GNMA POOL #781599 5.0% DUE 05-15-2018 REG (GNMA)	\$105.789	17,307.76 Aaa	\$18,309.70	\$17,718.81	\$590.89	\$72.11	\$865.39	4.7% 4.2%	9.5%
Funds									
MFB NORTHERN FUNDS FIXED INCOME FD (NOFIX)	10.140	6,975.63	70,732.88	66,677.52	4,055.36		2,476.35	3.5%	36.6%
MFB NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND (NMHYX)	10.230	6,344.23	64,901.47	63,259.68	1,641.79		3,356.10	5.2%	33.6%
MFB NORTHERN SHORT INTERMEDIATE US GOVT GOVT.0 (NSIUX)	10.300	3,819.84	39,344.35	40,242.33	(897.98)		408.72	1.0%	20.4%
Total Corporate/ Government			\$193,288.40	\$187,898.34	\$5,390.06	\$72.11	\$7,106.56	3.7%	100.0%
Total Fixed Income Securities									
			\$193,288.40	\$187,898.34	\$5,390.06	\$72.11	\$7,106.56	3.7%	100.0%
Real Estate - Direct Real Estate									
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMCMX)		1,484.32	\$24,595.18	\$15,966.97	\$8,628.21		\$311.71	1.3%	100.0%
Total Global Region - USD			\$24,595.18	\$15,966.97	\$8,628.21		\$311.71	1.3%	100.0%
Total Direct Real Estate			\$24,595.18	\$15,966.97	\$8,628.21		\$311.71	1.3%	100.0%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Real Estate			\$24,595.18	\$15,966.97	\$8,628.21		\$311.71	1.3%	100.0%

Commodities - Commodities

MFC SPDR GOLD TR GOLD SHS (GLD)	\$107.310	70.00	\$7,511.70	\$6,422.74	\$1,088.96				11.3%
Funds									
MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL (CRSOX)	8.590	3,319.85	28,517.51	27,790.46	727.05		165.99	0.6%	43.0%
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	8.280	3,649.70	30,219.51	24,424.22	5,795.29		1,810.25	6.0%	45.6%
Total Commodities			\$66,248.72	\$58,637.42	\$7,611.30		\$1,976.24	3.0%	100.0%
Total Commodities			\$66,248.72	\$58,637.42	\$7,611.30		\$1,976.24	3.0%	100.0%

Cash and Short Term Investments - Cash

Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FUND.

PRINCIPAL CASH	\$1.000	29,475.35	\$29,475.35	\$29,475.35	\$0.00				
INCOME CASH	1.000	3,869.38	3,869.38	3,869.38	0.00				

Continued on next page.

Account Statement

December 1, 2009 - December 31, 2009

Account Number 23-40307
OLSON CH FDN ARLENE R.

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Cash		\$33,344.73	\$33,344.73	\$0.00	\$0.31	\$3.33	0.0%	
Total Cash and Short Term Investments		\$33,344.73	\$33,344.73	\$0.00	\$0.31	\$3.33	0.0%	
Total Portfolio		\$812,502.73	\$750,722.49	\$61,780.24	\$360.67	\$14,223.11	1.8%	
Total Accrual					\$360.67			
Total Value		\$812,863.40						

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ARLENE R. OLSON
742 CHERRY CIRCLE
WYNNEWOOD, PA 190961233

TELEPHONE NUMBER

(610) 649-8779

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION HAS NO REQUIRED FORM. ALL INFORMATION THAT THE REQUESTING ORGANIZATION DEEMS APPROPRIATE SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

SUBMISSIONS WILL BE CONSIDERED WHEN RECEIVED

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARD OTHER THAN THEY BE USED FOR QUALIFIED PURPOSES.

THE ARLENE R. OLSON FOUNDATION**EIN: 23-3066380****FORM 990-PF, 01/01/09 - 12/31/09****PART I, LINE 25 AND PART XV, LINE 3(a)****- GRANTS AND CONTRIBUTIONS MADE DURING YEAR**

	NAME AND ADDRESS	STATUS RECIPIENT	PURPOSE	AMOUNT
1	Opera Company of Philadelphia 1420 Locust Street, Suite 210 Philadelphia, PA 19102	Public	General	5,000.00
2	Main Line School Night Association 260 Gulph Creek Road Radnor, PA 19087	Public	General	5,000.00
3	Jewish Family and Children's Services of Philadelphia 2100 Arch Street Philadelphia, PA 19103	Public	General	2,500.00
4	Jewish Family and Children's Services of Philadelphia 2100 Arch Street Philadelphia, PA 19103	Public	General	5,000.00
5	Jewish Community Services of South Florida 735 NE 125th Street Miami, FL 33161	Public	General	5,000.00
6	Main Line School Night Association 260 Gulph Creek Road Radnor, PA 19087	Public	General	6,000.00
7	Har Zion Temple 1500 Hagys Ford Road Narberth, PA 19072	Public	Yom Kippur Appeal	1,800.00
8	Jewish Federation of Greater Philadelphia 2100 Arch Street, 8th Floor Philadelphia, PA 19103	Public	General	3,000.00
9	Penn Council for Relationships 4025 Chestnut Street Philadelphia, PA 19104	Public	General	5,000.00

THE ARLENE R. OLSON FOUNDATION

EIN: 23-3066380

FORM 990-PF, 01/01/09 - 12/31/09

PART I, LINE 25 AND PART XV, LINE 3(a)

- GRANTS AND CONTRIBUTIONS MADE DURING YEAR

	NAME AND ADDRESS	STATUS RECIPIENT	PURPOSE	AMOUNT
10	Women's Committee of the University of Pennsylvania Musuem of Archaeology and Anthropology 3260 South Street Philadelphia, PA	Public	General	1,250.00
11	Israeli Film Festival of Philadelphia P.O. Box 171 Gladwyne, PA 19035	Public	General	500.00
12	Trustees of the University of Pennsylvania 433 Franklin Building Philadelphia, PA 19104-6285	Public	General	1,250.00
	Total			<u>41,300.00</u>

THE ARLENE R. OLSON CHARITABLE FOUNDATION
EIN: 23-3066380
FORM 990-PF, CALENDAR 2009

PART X, LINE 1a - AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES

NOTE: The fair market value of securities (excluding cash) determined by averaging the fair market value of the entire securities portfolio on the first and last days of each month.

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/09	578,884.12	546,264.02	562,574.07
02/09	546,264.02	561,105.48	553,684.75
03/09	561,105.48	580,176.07	570,640.78
04/09	580,176.07	658,043.23	619,109.65
05/09	658,043.23	679,153.83	668,598.53
06/09	679,153.83	666,962.62	673,058.23
07/09	666,962.62	704,109.78	685,536.20
08/09	704,109.78	719,194.88	711,652.33
09/09	719,194.88	746,880.64	733,037.76
10/09	746,880.64	746,943.04	746,911.84
11/09	746,943.04	776,122.14	761,532.59
12/09	776,122.14	779,158.00	777,640.07
TOTAL			8,063,976.79
Average Fair Market Value of Securities			<u>671,998.07</u>

THE ARLENE R. OLSON CHARITABLE FOUNDATION
EIN: 23-3066380
FORM 990-PF, CALENDAR 2009

PART X, LINE 1b - AVERAGE OF MONTHLY CASH BALANCES

DATE	BEGINNING OF MONTH	ENDING OF MONTH	AVERAGE
01/09	128,233.75	126,216.23	127,224.99
02/09	126,216.23	73,378.22	99,797.23
03/09	73,378.22	69,646.98	71,512.60
04/09	69,646.98	30,115.77	49,881.38
05/09	30,115.77	47,819.98	38,967.88
06/09	47,819.98	58,703.04	53,261.51
07/09	58,703.04	59,865.16	59,284.10
08/09	59,865.16	55,280.52	57,572.84
09/09	55,280.52	46,150.97	50,715.75
10/09	46,150.97	30,305.61	38,228.29
11/09	30,305.61	31,333.57	30,819.59
12/09	31,333.57	33,344.73	32,339.15
TOTAL			709,605.29
Average monthly cash balances			<u>59,133.77</u>

2009 Tax Information Statement

Page 6 of 36

Account Number: 23-40307
 Recipient's Tax ID number: XX-XXX6380
 Recipient's Name and Address
 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNEWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
25.0000	760975102	RESEARCH IN MOTION LTD	05/06/2008	02/03/2009	1,366.61	3,328.95	-1,962.34	0.00
70.0000	149123101	CATERPILLAR INC	06/05/2008	02/10/2009	2,168.59	5,792.16	-3,623.57	0.00
10.0000	459200101	INTL BUSINESS MACHINES CORP	08/14/2008	02/10/2009	934.79	1,279.60	-344.81	0.00
15.0000	46625H100	J P MORGAN CHASE & CO	04/04/2008	02/10/2009	377.10	684.05	-306.95	0.00
6.0900	665162541	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	12/19/2008	02/10/2009	27.16	32.19	-5.03	0.00
6062.5000	665162806	MFB NORTHERN FDS FIXED INCOME FD	08/20/2008	02/10/2009	59,170.00	58,457.48	712.52	0.00
45.0000	808513105	CHARLES SCHWAB CORP NEW	09/24/2008	02/10/2009	608.40	1,044.88	-436.48	0.00
10.0000	826552101	SIGMA ALDRICH CORP	02/13/2008	02/10/2009	382.40	526.18	-143.78	0.00
30.0000	847560109	SPECTRA ENERGY CORP COM STK	09/24/2008	02/10/2009	435.60	725.92	-290.32	0.00
15.0000	872540109	TJX COS INC NEW	05/06/2008	02/10/2009	323.25	482.24	-158.99	0.00
20.0000	902973304	US BANCORP DEL NEW	05/06/2008	02/10/2009	296.80	686.12	-389.32	0.00
154.1900	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	02/10/2009	03/13/2009	1,454.00	1,634.42	-180.42	0.00
1677.6300	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	02/10/2009	03/13/2009	17,699.00	17,682.23	16.77	0.00
75.0000	G2552X108	#REORG/COVIDEN LTD PLAN OF REORG TO COVIDEN PLC SEC # 2052566 EFF 6/4/09	10/03/2008	04/02/2009	2,490.54	3,968.88	-1,478.34	0.00

This is important tax information and is being furnished to you.



2009 Tax Information Statement

Account Number: 23-40307
 Recipient's Tax ID number: XX-XXX6380
 Recipient's Name and Address
 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
105.0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	02/10/2009	08/17/2009	10,564.85	10,566.87	-2.02	0.00
55.0000	464287176	MFC ISHARES TR BARCLAYS TIPS BD FD PROTECTED SECS FD	03/23/2009	08/17/2009	5,533.97	5,601.54	-67.57	0.00
40.0000	30161N101	EXELON CORP	10/17/2008	09/02/2009	1,960.25	2,224.18	-263.93	0.00
85.0000	G1151C101	ACCENTURE PLC SHS CL A NEW	10/03/2008	09/02/2009	2,844.11	3,102.08	-257.97	0.00
2201 1500	665162699	MFB NORTHN HI YIELD FXD INC FD	02/10/2009	09/23/2009	14,989.83	13,427.00	1,562.83	0.00
3063.5000	665162699	MFB NORTHN HI YIELD FXD INC FD	04/09/2009	09/23/2009	20,862.44	18,270.56	2,591.88	0.00
20 0000	021441100	ALTERA CORP	03/20/2009	10/01/2009	401.79	349.92	51.87	0.00
10.0000	023135106	AMAZON COM INC	05/27/2009	10/01/2009	913.17	786.14	127.03	0.00
5.0000	088606108	BHP LTD SPONSORED ADR	05/14/2009	10/01/2009	315.30	249.08	66.22	0.00
10.0000	126650100	CVS CORP	08/13/2009	10/01/2009	358.89	348.51	10.38	0.00
5.0000	231021106	CUMMINS ENGINE INC	09/02/2009	10/01/2009	217.73	224.97	-7.24	0.00
35.0000	237194105	DARDEN RESTAURANTS INC	02/10/2009	10/01/2009	1,167.38	973.38	194.00	0.00
5.0000	38141G104	GOLDMAN SACHS GROUP INC	04/02/2009	10/01/2009	900.39	570.46	329.93	0.00
20.0000	478366107	JOHNSON CONTROLS INC	09/10/2009	10/01/2009	498.05	532.48	-34.43	0.00
5.0000	500255104	KOHL'S CORP	02/10/2009	10/01/2009	277.96	187.45	90.51	0.00
10.0000	61945A107	MOSAIC CO COM	05/27/2009	10/01/2009	468.02	563.54	-95.52	0.00
10.0000	655044105	NOBLE ENERGY INC	04/16/2009	10/01/2009	642.19	592.75	49.44	0.00
10.0000	747525103	QUALCOMM INC	09/02/2009	10/01/2009	428.61	455.28	-26.67	0.00
5.0000	G2554F105	COVIDIEN PLC USD0.20	10/03/2008	10/01/2009	213.26	264.59	-51.33	0.00

This is important tax information and is being furnished to you.

2009 Tax Information Statement

Account Number: 23-40307
 Recipient's Tax ID number: XX-XXX6380

Recipient's Name and Address
 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
357.5800	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	02/10/2009	10/05/2009	5,682.00	3,790.35	1,891.65	0.00
279.5600	665162574	MFB NORTHN MULTI-MANAGER MID CAP FD MID FOR NMMCX	12/19/2008	10/05/2009	2,423.78	1,792.83	630.95	0.00
508.1800	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	02/10/2009	10/05/2009	5,407.00	5,356.22	50.78	0.00
70.0000	237194105	DARDEN RESTAURANTS INC	02/10/2009	11/09/2009	2,292.88	1,946.76	346.12	0.00
20.0000	023135106	AMAZON COM INC	05/27/2009	12/08/2009	2,688.02	1,572.28	1,115.74	0.00
Total Short Term Sales					169,786.12	170,074.52	-288.40	0.00
Long Term 15% Sales								
303.5400	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	01/15/2009	303.54	310.75	-7.21	0.00
50.0000	30161N101	EXELON CORP	06/29/2007	02/03/2009	2,763.23	3,612.00	-848.77	0.00
30.0000	00724F101	ADOBE SYS INC	11/15/2006	02/10/2009	615.30	1,223.40	-608.10	0.00
10.0000	009158106	AIR PRODUCTS & CHEMICALS INC	12/14/2007	02/10/2009	533.40	1,023.18	-489.78	0.00
20.0000	075887109	BECTON DICKINSON & CO	05/07/2007	02/10/2009	1,409.79	1,603.20	-193.41	0.00
50.0000	17275R102	CISCO SYS INC	11/30/2001	02/10/2009	801.50	1,010.95	-209.45	0.00
70.0000	291011104	EMERSON ELECTRIC CO	02/02/2007	02/10/2009	2,304.39	3,193.34	-888.95	0.00
450.0000	464287234	ISHARES MSCI EMERGING MKTS INDEX FUND	12/16/2005	02/10/2009	10,628.94	13,175.00	-2,546.06	0.00
10.0000	478160104	JOHNSON & JOHNSON	02/25/2002	02/10/2009	566.80	597.80	-31.00	0.00
51.0000	580135101	MCDONALDS CORP	05/30/2006	02/10/2009	2,930.71	1,678.41	1,252.30	0.00

This is important tax information and is being furnished to you.



2009 Tax Information Statement

Account Number: 23-40307
 Recipient's Tax ID number: XX-XXX6380

Recipient's Name and Address
 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
44.0000	580135101	MCDONALDS CORP	05/30/2006	02/10/2009	2,528.46	1,448.04	1,080.42	0.00
25.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	06/29/2007	02/10/2009	1,140.74	974.75	165.99	0.00
70.0000	594918104	MICROSOFT CORP COM	12/14/2007	02/10/2009	1,328.59	2,494.95	-1,166.36	0.00
10.0000	637071101	NATIONAL-OILWELL INC	05/07/2007	02/10/2009	284.50	443.49	-158.99	0.00
2701.6200	665162541	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD	05/07/2007	02/10/2009	12,049.20	35,231.17	-23,181.97	0.00
20.0000	774341101	ROCKWELL COLLINS INC	06/29/2007	02/10/2009	744.00	1,410.80	-666.80	0.00
10.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/11/2004	02/10/2009	434.50	315.26	119.24	0.00
20.0000	92343V104	VERIZON COMMUNICATIONS	01/15/2008	02/10/2009	600.20	847.87	-247.67	0.00
79.0000	941848103	WATERS CORP	05/07/2007	02/10/2009	3,145.47	4,763.01	-1,617.54	0.00
15.0000	G1150G111	ACCENTURE LTD BERMUDA CL A	08/18/2003	02/10/2009	484.35	308.10	176.25	0.00
1242.1400	22544R305	MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL	06/29/2007	02/11/2009	8,931.00	13,941.95	-5,010.95	0.00
21.0000	941848103	WATERS CORP	05/07/2007	02/11/2009	819.01	1,266.12	-447.11	0.00
293.1900	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	02/17/2009	293.19	300.15	-6.96	0.00
277.3300	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	12/19/2007	03/13/2009	1,639.00	3,247.56	-1,608.56	0.00
75.0000	001055102	AFLAC INC	10/19/2007	03/16/2009	1,185.97	4,282.27	-3,096.30	0.00
377.7300	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	03/16/2009	377.73	386.70	-8.97	0.00

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2009 Tax Information Statement

Account Number: 23-40307
 Recipient's Tax ID number: XX-XXX6380
 Recipient's Name and Address
 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
55.0000	774341101	ROCKWELL COLLINS INC	06/29/2007	03/16/2009	1,713.09	3,879.70	-2,166.61	0.00
50.0000	478160104	JOHNSON & JOHNSON	02/25/2002	03/20/2009	2,572.77	2,989.00	-416.23	0.00
1580.8900	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	08/09/2006	03/23/2009	10,260.00	17,021.72	-6,761.72	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		03/31/2009	1.84		1.84	0.00
324.2700	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	04/15/2009	324.27	331.97	-7.70	0.00
60.0000	002824100	ABBOTT LABORATORIES	02/02/2007	04/16/2009	2,554.80	3,270.91	-716.11	0.00
40.0000	166764100	CHEVRONTXACO CORP	02/02/2007	04/16/2009	2,626.53	2,947.20	-320.67	0.00
85.0000	G1150G111	ACCENTURE LTD BERMUDA CL A	08/18/2003	04/16/2009	2,327.04	1,745.90	581.14	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		04/30/2009	2.07		2.07	0.00
20.0000	166764100	CHEVRONTXACO CORP	02/02/2007	05/14/2009	1,356.08	1,473.60	-117.52	0.00
20.0000	30231G102	EXXON MOBIL CORP	08/09/2006	05/14/2009	1,392.37	1,389.20	3.17	0.00
25.0000	742718109	PROCTER & GAMBLE CO	04/18/2005	05/14/2009	1,276.73	1,327.05	-50.32	0.00
378.6800	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	05/15/2009	378.68	387.67	-8.99	0.00
2186.3600	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	08/09/2006	05/21/2009	16,354.00	22,716.28	-6,362.28	0.00
80.0000	075887109	BECTON DICKINSON & CO	05/07/2007	05/27/2009	5,376.98	6,412.80	-1,035.82	0.00
25.0000	459200101	INTL BUSINESS MACHINES CORP	05/06/2008	05/27/2009	2,610.71	3,077.33	-466.62	0.00
100.0000	595017104	MICROCHIP TECHNOLOGY INC	05/07/2007	05/27/2009	2,181.99	4,120.00	-1,938.01	0.00
140.0000	808513105	CHARLES SCHWAB CORP NEW	05/20/2008	05/27/2009	2,422.22	3,066.46	-644.24	0.00

This is important tax information and is being furnished to you.

2009 Tax Information Statement

Account Number: 23-40307
 Recipient's Tax ID number: XX-XXX6380

Recipient's Name and Address
 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	12/13/2004	05/31/2009	2.04		2.04	0.00
385.4800	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	02/02/2007	06/15/2009	385.48	394.63	-9.15	0.00
2803.1600	665162699	MFB NORTH HI YIELD FXD INC FD	02/02/2007	06/22/2009	17,744.00	23,070.01	-5,326.01	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		06/30/2009	2.03		2.03	0.00
401.2400	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	07/15/2009	401.24	410.77	-9.53	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		07/31/2009	2.04		2.04	0.00
50.0000	742718109	PROCTER & GAMBLE CO	04/18/2005	08/13/2009	2,602.29	2,654.10	-51.81	0.00
378.9900	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	08/17/2009	378.99	387.99	-9.00	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		08/31/2009	2.14		2.14	0.00
25.0000	30161N101	EXELON CORP	06/29/2007	09/02/2009	1,225.16	1,806.00	-580.84	0.00
15.0000	336433107	FIRST SOLAR INC COM	06/05/2008	09/02/2009	1,759.21	3,838.67	-2,079.46	0.00
25.0000	G1151C101	ACCENTURE PLC SHS CL A NEW	08/18/2003	09/02/2009	836.50	513.50	323.00	0.00
105.0000	580135101	MCDONALDS CORP	05/30/2006	09/10/2009	5,769.99	3,455.55	2,314.44	0.00
335.5800	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	09/15/2009	335.58	343.55	-7.97	0.00
398.4800	665162699	MFB NORTH HI YIELD FXD INC FD	02/02/2007	09/23/2009	2,713.65	3,279.49	-565.84	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		09/30/2009	2.37		2.37	0.00
10.0000	002824100	ABBOTT LABORATORIES	02/02/2007	10/01/2009	489.59	528.10	-38.51	0.00
15.0000	00724F101	ADOBE SYS INC	11/15/2006	10/01/2009	483.84	611.70	-127.86	0.00

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 THE ARLENE OLSON CHARITABLE
 FOUNDATION
 742 CHERRY CIR
 WYNNWOOD, PA 19096-1223

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST, NA
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
5.0000	009158106	AIR PRODUCTS & CHEMICALS INC	12/14/2007	10/01/2009	382.86	511.59	-128.73	0.00
5.0000	037833100	APPLE COMPUTER INC	11/15/2006	10/01/2009	913.75	426.14	487.61	0.00
20.0000	071813109	BAXTER INTL INC	03/06/2006	10/01/2009	1,119.42	773.71	345.71	0.00
10.0000	166764100	CHEVRONTEXACO CORP	02/02/2007	10/01/2009	692.46	736.80	-44.34	0.00
40.0000	172758102	CISCO SYS INC	11/30/2001	10/01/2009	928.08	808.76	119.32	0.00
30.0000	291011104	EMERSON ELECTRIC CO	02/02/2007	10/01/2009	1,170.12	1,368.58	-198.46	0.00
20.0000	30231G102	EXXON MOBIL CORP	08/09/2006	10/01/2009	1,348.65	1,389.20	-40.55	0.00
15.0000	302571104	FPL GROUP INC	08/14/2008	10/01/2009	811.86	889.31	-77.45	0.00
40.0000	369604103	GENERAL ELECTRIC CO	08/18/2003	10/01/2009	642.46	1,195.20	-552.74	0.00
30.0000	428236103	HEWLETT PACKARD CO COM	02/02/2007	10/01/2009	1,388.05	1,275.42	112.63	0.00
5.0000	459200101	INTL BUSINESS MACHINES CORP	08/14/2008	10/01/2009	593.13	639.80	-46.67	0.00
40.0000	46625H100	J P MORGAN CHASE & CO	04/04/2008	10/01/2009	1,690.86	1,824.15	-133.29	0.00
5.0000	469814107	JACOBS ENGR GROUP INC	08/13/2007	10/01/2009	223.04	340.70	-117.66	0.00
10.0000	478160104	JOHNSON & JOHNSON	02/25/2002	10/01/2009	599.23	597.80	1.43	0.00
10.0000	487836108	KELLOGG CO	05/07/2007	10/01/2009	488.02	533.43	-45.41	0.00
25.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	06/29/2007	10/01/2009	1,358.62	974.75	383.87	0.00
20.0000	594518104	MICROSOFT CORP COM	12/14/2007	10/01/2009	498.86	712.84	-213.98	0.00
10.0000	637071101	NATIONAL-OILWELL INC	05/07/2007	10/01/2009	416.98	443.49	-26.51	0.00
25.0000	69331C108	PG&E CORP	06/29/2007	10/01/2009	1,005.59	1,139.25	-133.66	0.00
10.0000	713448108	PEPSICO INC	02/02/2007	10/01/2009	585.76	651.80	-66.04	0.00

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15.0000	742718109	PROCTER & GAMBLE CO	04/18/2005	10/01/2009	851.06	796.23	54.83	0.00
5.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/11/2004	10/01/2009	289.36	157.63	131.73	0.00
40.0000	808513105	CHARLES SCHWAB CORP NEW	09/24/2008	10/01/2009	747.10	928.78	-181.68	0.00
15.0000	826552101	SIGMA ALDRICH CORP	02/13/2008	10/01/2009	788.36	789.27	-0.91	0.00
35.0000	847560109	SPECTRA ENERGY CORP COM STK	09/24/2008	10/01/2009	657.15	846.91	-189.76	0.00
10.0000	867224107	SUNCOR ENERGY INC NEW COM STK	08/13/2007	10/01/2009	332.53	450.15	-117.62	0.00
10.0000	872540109	TJX COS INC NEW	05/06/2008	10/01/2009	370.73	321.50	49.23	0.00
20.0000	902973304	US BANCORP DEL NEW	05/06/2008	10/01/2009	426.39	686.12	-259.73	0.00
15.0000	913017109	UNITED TECHNOLOGIES CORP	05/24/2005	10/01/2009	907.09	802.65	104.44	0.00
30.0000	92343V104	VERIZON COMMUNICATIONS	01/15/2008	10/01/2009	900.88	1,271.81	-370.93	0.00
25.0000	931142103	WAL MART STORES INC	09/24/2008	10/01/2009	1,228.63	1,472.80	-244.17	0.00
35.0000	949746101	WELLS FARGO & CO NEW	10/18/2004	10/01/2009	943.16	1,052.63	-109.47	0.00
4.0000	H8817H100	TRANSOCEAN LTD	02/02/2007	10/01/2009	334.70	306.53	28.17	0.00
925.3200	665162566	MFB NRTHN MULTIMGR SMALL FOR NMMX FD	06/22/2006	10/05/2009	7,236.00	9,253.20	-2,017.20	0.00
2686.0700	665162574	MFB NRTHN MULTIMGR MID CAP FD MID FOR NMMCX	08/09/2006	10/05/2009	23,288.22	28,962.96	-5,674.74	0.00
359.0600	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	10/15/2009	359.06	367.59	-8.53	0.00
80.0000	92343V104	VERIZON COMMUNICATIONS	01/15/2008	10/22/2009	2,330.52	3,391.49	-1,060.97	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		10/31/2009	2.26		2.26	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
90.0000	949746101	WELLS FARGO & CO NEW	10/18/2004	11/09/2009	2,483.89	2,791.83	-307.94	0.00
391.5500	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	11/16/2009	391.55	400.85	-9.30	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		11/30/2009	2.43		2.43	0.00
80.0000	071813109	BAXTER INTL INC	03/06/2006	12/08/2009	4,421.71	3,094.85	1,326.86	0.00
70.0000	469814107	JACOBS ENGR GROUP INC	08/13/2007	12/08/2009	2,380.33	4,769.76	-2,389.43	0.00
320.9300	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	12/15/2009	320.93	328.55	-7.62	0.00
60.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	03/11/2004	12/15/2009	3,743.30	1,891.55	1,851.75	0.00
521.1900	36225BX45	GNMA POOL #781599 5% DUE 05-15-2018 REG 05-15-2018 REG	12/13/2004	12/31/2009	521.19	533.57	-12.38	0.00
70.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		12/31/2009	2.44		2.44	0.00
Total Long Term 15% Sales						222,830.58	-76,612.42	0.00

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