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

OMB No. 1545-0052

2009Department of the Treasury
Internal Revenue Service

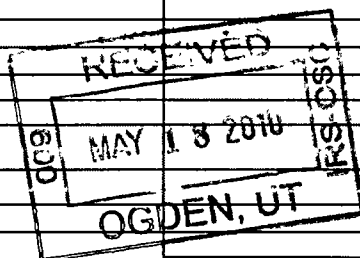
Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , 2009, 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 ARTHUR T CANTWELL CHARITABLE FOUNDATION		A Employer identification number 25-1643251
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite C/O CITIZENS & NORTHERN BANK 90-92 MAIN ST		B Telephone number (see the instructions) (814) 274-9150
	City or town WELLSBORO	State ZIP code PA 16901	C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 791,091.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	52.	52.		
	4 Dividends and interest from securities	15,929.	15,754.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	-106,964.			
	b Gross sales price for all assets on line 6a	362,112.			
	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/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt	183.	183.			
12 Total. Add lines 1 through 11	-90,800.	15,989.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	4,453.	4,453.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	475.	475.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) FEDERAL ESTIMATED	2,828.	0.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	7,756.	4,928.		
	25 Contributions, gifts, grants paid	25,000.			25,000.
26 Total expenses and disbursements. Add lines 24 and 25	32,756.	4,928.		25,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-123,556.				
b Net investment income (if negative, enter -0-)		11,061.			
c Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	44,057.	54,474.	54,474.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	120,335.	138,896.	140,514.
	b Investments — corporate stock (attach schedule)	626,625.	492,055.	554,122.
	c Investments — corporate bonds (attach schedule)	58,045.	40,081.	41,981.
LIABILITIES	11 Investments — land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	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 instructions. Also, see page 1, item I)	849,062.	725,506.	791,091.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
NET ASSETS OR FUND BALANCES	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	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.			
ASSETS	27 Capital stock, trust principal, or current funds	849,062.	725,506.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	849,062.	725,506.	
	31 Total liabilities and net assets/fund balances (see the instructions)	849,062.	725,506.	

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	849,062.
2	Enter amount from Part I, line 27a	2	-123,556.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	725,506.
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	725,506.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE ATTACHED		P	Various	Various
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 362,112.	b 0.	c 469,076.	d -106,964.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-106,964.
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	-106,964.
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	

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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	26,000.	832,579.	0.031228
2007	54,795.	924,202.	0.059289
2006	55,748.	885,765.	0.062938
2005	26,087.	876,519.	0.029762
2004	41,444.	867,889.	0.047753

2 Total of line 1, column (d)	2	0.230970
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046194
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	710,843.
5 Multiply line 4 by line 3	5	32,837.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	111.
7 Add lines 5 and 6	7	32,948.
8 Enter qualifying distributions from Part XII, line 4	8	25,000.

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 letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	221.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	221.
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	221.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	2,828.	
b Exempt foreign organizations — tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,828.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,607.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	2,607.	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
4 a 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, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) PA - Pennsylvania		
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

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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?	13	X	
Website address N/A				
14	The books are in care of ▶ CITIZENS & NORTHERN BANK Telephone no. ▶ (814) 275-9150			
Located at ▶ 10 NORTH MAIN STREET COUDERSPORT PA ZIP + 4 ▶ 16915				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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	
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)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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?

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 instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CITIZENS & NORTHERN BANK 10 N MAIN ST COUDERSPORT PA 16915	TRUSTEE	5.00	4,453.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over \$50,000

None

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		None

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 NOT APPLICABLE	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3 NOT APPLICABLE	
	0.
Total. Add lines 1 through 3	None

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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	665,047.
b Average of monthly cash balances	1b	56,621.
c Fair market value of all other assets (see instructions)	1c	0.
d Total (add lines 1a, b, and c)	1d	721,668.
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	721,668.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	10,825.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	710,843.
6 Minimum investment return. Enter 5% of line 5	6	35,542.

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	35,542.
2a Tax on investment income for 2009 from Part VI, line 5	2a	221.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	221.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	35,321.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	35,321.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	35,321.

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	25,000.
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	25,000.
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 instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,000.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				35,321.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			11,171.	
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	0.			
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 25,000.				
a Applied to 2008, but not more than line 2a			11,171.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	13,829.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	13,829.			
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				
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 instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				35,321.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	13,829.			
10 Analysis of line 9:				
a Excess from 2005	0.			
b Excess from 2006	0.			
c Excess from 2007	0.			
d Excess from 2008	0.			
e Excess from 2009	13,829.			

BAA

Form 990-PF (2009)

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
CHARLES COLE MEMORIAL HOSPITAL ROUTE 6 EAST COUDERSPORT PA 16915	N/A	PUBLIC CHARITY	VISION INDEPENDENCE PROGRAM	20,000.
RESEARCH TO PREVENT BLINDNESS 598 MADISON AVE NEW YORK NY 10022	N/A	PUBLIC CHARITY	BLINDNESS RESEARCH	5,000.
Total .			3 a	25,000.
<i>b Approved for future payment</i>				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	52.	
4 Dividends and interest from securities			14	15,929.	
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	-106,964.	
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)				-90,983.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-90,983.

(See worksheet in the instructions for line 13 to verify calculations.)

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

[illegible]

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
TRI COUNTY REC REFUND	12.	12.	
SEC V. AMERICAN INTERNATIONAL SE	171.	171.	
Total	183.	183.	

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name JUSTIN KRELLNER, VICE PRESIDENT & TRUST OFFICER
Address CITIZENS & NORTHERN BANK 10 NORTH MAIN STREET
City, St, Zip, Phone COUDERSPORT PA 16915 (814) 274-9150

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

Any submission deadlines:
BY SEPTEMBER 1 OF EACH YEAR

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

AWARD RECIPIENTS MUST BE 501(C)(3) CHARITIES. PRIMARY CONSIDERATION IS GIVEN TO ORGANIZATIONS WHOSE

Name _____
Address _____
City, St, Zip, Phone _____

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

Any submission deadlines:

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

PURPOSE RELATES TO EDUCATION, MEDICAL RESEARCH AND THE PREVENTION AND ELIMINATION OF HUMAN DISEASES.

ARTHUR T. CANTWELL CHARITABLE FOUNDATION

CITIZENS & NORTHERN BANK, TRUSTEE

EIN 25-1643251

2009 FORM 990-PF

Part X - Computation of Average Monthly Balances for 2009

SECURITIES

<u>MONTH</u>	<u>BEGINNING VALUE</u>	<u>ENDING VALUE</u>	<u>AVERAGE VALUE</u>
JANUARY	648,135.99	603,458.10	625,797.05
FEBRUARY	603,458.10	564,235.68	583,846.89
MARCH	564,235.68	591,430.54	577,833.11
APRIL	591,430.54	637,263.04	614,346.79
MAY	637,263.04	659,587.49	648,425.27
JUNE	659,587.49	660,116.56	659,852.03
JULY	660,116.56	692,792.56	676,454.56
AUGUST	692,792.56	708,600.02	700,696.29
SEPTEMBER	708,600.02	714,357.68	711,478.85
OCTOBER	714,357.68	715,046.61	714,702.15
NOVEMBER	715,046.61	741,301.96	728,174.29
DECEMBER	741,301.96	736,615.90	738,958.93
	Total		7,980,566.19
	Monthly Average		665,047.18

CASH

<u>MONTH</u>	<u>BEGINNING VALUE</u>	<u>ENDING VALUE</u>	<u>AVERAGE VALUE</u>
JANUARY	44,056.75	55,260.09	49,658.42
FEBRUARY	55,260.09	54,390.16	54,825.13
MARCH	54,390.16	56,233.94	55,312.05
APRIL	56,233.94	50,436.18	53,335.06
MAY	50,436.18	53,096.42	51,766.30
JUNE	53,096.42	52,540.47	52,818.45
JULY	52,540.47	55,156.59	53,848.53
AUGUST	55,156.59	55,638.84	55,397.72
SEPTEMBER	55,638.84	70,695.90	63,167.37
OCTOBER	70,695.90	62,906.71	66,801.31
NOVEMBER	62,906.71	63,837.01	63,371.86
DECEMBER	63,837.01	54,473.67	59,155.34
	Total		679,457.52
	Monthly Average		56,621.46
	Total Monthly Average		721,668.64
	Annual Payout		\$35,542.18

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2008

Shares	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Estimated Annual Yield
Cash						
Income Cash		0.00	0.00		0.00%	
Principal Cash		0.00	0.00		0.00%	
Total Cash		0.00	0.00		0.00%	
Cash Equivalents						
Money Market - Taxable						
13,803.2200 Federated Government Obligations Tax Managed Fund Service - Income	1.0000	13,803.22	13,803.22	0.00	1.99%	0.80%
30,253.5300 Federated Government Obligations Tax Managed Fund Service - Principal	1.0000	30,253.53	30,253.53	0.00	4.37%	0.80%
44,056.7500 Money Market - Taxable Total		44,056.75	44,056.75	0.00	6.36%	0.80%
Equity						
Mutual Funds - Equity						
5,301.1710 Federated Index Tr Mid-Cap Fund	13.0300	101,781.78	69,074.26	-32,707.52	9.98%	1.24%
Mutual Funds - Int'l Equity						
4,205.2240 MFS International Equity Trust	12.5300	77,722.57	52,691.46	-25,031.11	7.61%	2.28%
Stock - Common						
167.0000 Abbott Labs	53.3700	5,033.71	8,912.79	3,879.08	1.29%	3.30%
242.0000 Accenture Ltd	32.7900	7,973.90	7,935.18	-38.72	1.15%	0.00%
111.0000 Aflac Inc.	45.8400	7,100.27	5,088.24	-2,012.03	0.74%	2.44%
68.0000 Air Products and Chemicals Inc	50.2700	6,995.16	3,418.36	-3,576.80	0.49%	3.90%
278.0000 Analog Devices Inc	19.0200	8,011.96	5,287.56	-2,724.40	0.76%	4.21%
71.0000 Apache Corp	74.5300	7,875.32	5,291.63	-2,583.69	0.76%	0.81%
218.0000 Automatic Data Processing	39.3400	9,345.66	8,576.12	-769.54	1.24%	3.46%
163.0000 Baker Hughes Inc	32.0700	11,420.99	5,227.41	-6,193.58	0.76%	1.87%
84.0000 Baxter Intl Inc	53.5900	5,299.79	4,501.56	-798.23	0.65%	2.16%
109.0000 Becton, Dickinson & Co.	68.3900	9,539.68	7,454.51	-2,085.17	1.08%	2.16%
348.0000 Charles Schwab Corp	16.1700	7,102.68	5,627.16	-1,475.52	0.81%	1.48%
112.0000 Chevron Corp	73.9700	10,099.92	8,284.64	-1,815.28	1.20%	3.89%
154.0000 Coca Cola Co	45.2700	7,083.72	6,971.58	-112.14	1.01%	3.89%
113.0000 Colgate Palmolive Co	68.5400	7,284.09	7,745.02	460.93	1.12%	3.09%

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2008

Shares	Equity	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Estimated Annual Yield
Stock - Common							
110.0000	Danaher Corp	56.6100	892.55	6,227.10	5,334.55	0.90%	17.60 0.28%
284.0000	Darden Restaurants Inc	28.1800	7,423.76	8,003.12	579.36	1.16%	284.00 3.55%
296.0000	Disney Walt Co	22.6900	9,460.16	6,716.24	-2,743.92	0.97%	103.60 1.54%
191.0000	Eaton Vance	21.0100	7,888.30	4,012.91	-3,875.39	0.58%	122.24 3.05%
119.0000	Ecolab Inc.	35.1500	5,365.27	4,182.85	-1,182.42	0.60%	73.78 1.76%
163.0000	Eli Lilly & Co	40.2700	6,167.33	6,564.01	396.68	0.95%	319.48 4.87%
143.0000	Exelon Corp	55.6100	9,886.70	7,952.23	-1,934.47	1.15%	300.30 3.78%
195.0000	Expeditors Intl Wash Inc	33.2700	8,435.25	6,487.65	-1,947.60	0.94%	74.10 1.14%
115.0000	Exxon Mobil Corp	79.8300	2,171.44	9,180.45	7,009.01	1.33%	202.40 2.20%
108.0000	General Dynamics Corp	57.5900	9,578.52	6,219.72	-3,358.80	0.90%	181.44 2.92%
237.0000	General Elec Co	16.2000	7,544.29	3,839.40	-3,704.89	0.55%	94.80 2.47%
384.0000	Halliburton Co	18.1800	8,017.92	6,981.12	-1,036.80	1.01%	138.24 1.98%
350.0000	Intel Corp	14.6600	8,078.00	5,131.00	-2,947.00	0.74%	220.50 4.30%
136.0000	Johnson & Johnson	59.8300	4,985.92	8,136.88	3,150.96	1.18%	293.76 3.61%
246.0000	Linear Tech Corp	22.1200	9,154.18	5,441.52	-3,712.66	0.79%	226.32 4.16%
180.0000	Medtronic Inc	31.4200	8,846.40	5,655.60	-3,190.80	0.82%	147.60 2.61%
249.0000	Microchip Technology Inc	19.5300	7,611.93	4,862.97	-2,748.96	0.70%	341.13 7.01%
267.0000	Microsoft Corp	19.4400	9,489.18	5,190.48	-4,298.70	0.75%	138.84 2.67%
56.0000	Monsanto Company New	70.3500	6,689.20	3,939.60	-2,749.60	0.57%	59.36 1.51%
440.0000	National Semiconductor Corp	10.0700	9,486.40	4,430.80	-5,055.60	0.64%	140.80 3.18%
228.0000	Noble Corporation	22.0900	11,492.72	5,036.52	-6,456.20	0.73%	0.00 0.00%
250.0000	PG&E Corp	38.7100	10,955.00	9,677.50	-1,277.50	1.40%	455.00 4.70%
150.0000	Peabody Energy Corp	22.7500	9,139.50	3,412.50	-5,727.00	0.49%	42.00 1.23%
113.0000	Pepsico Inc	54.7700	2,812.64	6,189.01	3,376.37	0.89%	216.96 3.51%
125.0000	Procter & Gamble Co	61.8200	5,975.60	7,727.50	1,751.90	1.12%	240.90 3.12%
133.0000	Rockwell Collins	39.0900	9,502.84	5,198.97	-4,303.87	0.75%	127.68 2.46%
312.0000	SEI Investment Company	15.7100	8,034.00	4,901.52	-3,132.48	0.71%	56.16 1.15%
276.0000	SYSCO Corp	22.9400	8,462.16	6,331.44	-2,130.72	0.91%	276.00 4.36%
134.0000	Schlumberger Ltd	42.3300	10,525.34	5,672.22	-4,853.12	0.82%	112.56 1.98%
97.0000	State Street Corp	39.3300	8,181.43	3,815.01	-4,366.42	0.55%	3.88 0.10%
146.0000	Stryker Corp	39.9500	7,146.04	5,832.70	-1,313.34	0.84%	87.60 1.50%

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2008

Shares	Equity	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Annual Yield
Stock - Common							
133.0000	T. Rowe Price Group, Inc.	35.4400	7,960.05	4,713.52	-3,246.53	0.68%	143.64 3.05%
154.0000	Target Corp	34.5300	8,283.66	5,317.62	-2,966.04	0.77%	104.72 1.97%
291.0000	Texas Instruments Inc	15.5200	9,288.69	4,516.32	-4,772.37	0.65%	139.68 3.09%
118.0000	United Parcel Service Inc. Class B	55.1600	6,159.72	6,508.88	349.16	0.94%	221.84 3.41%
111.0000	United Technologies Corp	53.6000	8,464.64	5,949.60	-2,515.04	0.86%	188.70 3.17%
145.0000	Verizon Communications	33.9000	6,307.35	4,915.50	-1,391.85	0.71%	275.50 5.60%
181.0000	Wal-Mart Stores Inc	56.0600	8,478.04	10,146.86	1,668.82	1.47%	219.01 2.16%
238.0000	Walgreen Co	24.6700	10,939.67	5,871.46	-5,068.21	0.85%	130.90 2.23%
268.0000	Wells Fargo & Co New	29.4800	7,294.96	7,900.64	605.68	1.14%	53.60 0.68%
10,110.0000	Stock - Common Total		422,743.60	329,112.70	-93,630.90	47.57%	8,962.86 2.72%
Stock - Foreign							
224.0000	Nokia Corp Sponsored ADR	15.6000	8,503.04	3,494.40	-5,008.64	0.50%	107.52 3.08%
173.0000	Novartis A G Sponsored ADR	49.7600	9,518.46	8,608.48	-909.98	1.24%	285.45 3.32%
173.0000	Vodafone Group PLC	20.4400	6,356.02	3,536.12	-2,819.90	0.51%	219.71 6.21%
570.0000	Stock - Foreign Total		24,377.52	15,639.00	-8,738.52	2.25%	612.68 3.92%
20,186.3950	Equity Total		626,625.47	466,517.42	-160,108.05	67.41%	11,633.56 2.49%
Fixed							
Bond - Corporate							
10,000.0000	Abbott Labs 3.750% 3/15/11	101.8880	9,850.00	10,188.80	338.80	1.47%	375.00 3.68%
10,000.0000	Bellsouth Corp 5.200% 12/15/16	97.6460	10,000.00	9,764.60	-235.40	1.41%	520.00 5.33%
10,000.0000	John Deere Capital Corp 4.500% 4/3/13	99.1920	10,052.50	9,919.20	-133.30	1.43%	450.00 4.54%
10,000.0000	SBC Communications Inc 4.125% 9/15/09	100.0750	9,963.50	10,007.50	44.00	1.45%	412.50 4.12%
10,000.0000	United Technologies Corp 4.875% 5/1/15	99.4810	10,178.80	9,948.10	-230.70	1.44%	487.50 4.90%
50,000.0000	Bond - Corporate Total		50,044.80	49,828.20	-216.60	7.20%	2,245.00 4.51%
Bond - US Govt (State Tax Exempt)							
10,000.0000	Federal Farm Credit Bank 4.300% 3/12/14	105.6590	10,098.40	10,565.90	467.50	1.53%	430.00 4.07%
10,000.0000	Federal Home Loan Bank 2.750% 3/12/10	101.8760	10,074.04	10,187.60	113.56	1.47%	275.00 2.70%
10,000.0000	Federal Home Loan Bank 4.750% 12/16/16	112.2800	10,136.70	11,228.00	1,091.30	1.62%	475.00 4.23%

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2008

Shares	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Estimated Annual Yield
Fixed						
Bond - US Govt (State Tax Exempt)						
10,000.0000	113.7680	10,195.67	11,376.80	1,181.13	1.64%	4.29%
40,000.0000		40,504.81	43,358.30	2,853.49	6.26%	3.85%
Bond - US Treasury Note						
10,000.0000	101.6560	10,015.62	10,165.60	149.98	1.47%	1.72%
10,000.0000	106.8360	9,737.50	10,683.60	946.10	1.54%	2.57%
20,000.0000		19,753.12	20,849.20	1,096.08	3.01%	2.16%
CD - Own						
50,000.0000	1.0000	50,000.00	50,000.00	0.00	7.22%	4.71%
Muni - Pennsylvania						
10,000.0000	100.0000	10,077.00	10,000.00	-77.00	1.44%	3.50%
Mutual Funds - Fixed						
744.8790	10.1800	8,000.00	7,582.87	-417.13	1.10%	4.97%
170,744.8790		178,379.73	181,618.57	3,238.84	26.23%	4.10%
234,988.0240		849,061.95	692,192.74	-156,869.21	100.00%	2.81%

Capital Gain/Loss Summary

Capital Gain Term
Long Term
Short Term

YTD Amount	
\$131,278.14	
(\$12,037.93)	
Grand Total	\$119,240.21

Reported gains are based on settlement date to coincide with your transaction statement.
For complete tax information, including trade details, contact your account administrator.

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2009

Shares	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Annual Yield
Cash						
Income Cash		0.00	0.00		0.00%	
Principal Cash		0.00	0.00		0.00%	
Total Cash		0.00	0.00		0.00%	
Cash Equivalents						
Money Market - Taxable						
27,920.780	1.0000	27,920.78	27,920.78	0.00	3.53%	0.01%
Federated Government Obligations Tax Managed Fund Service - Income						
26,552.890	1.0000	26,552.89	26,552.89	0.00	3.36%	0.01%
Federated Government Obligations Tax Managed Fund Service - Principal						
54,473.670		54,473.67	54,473.67	0.00	6.89%	0.01%
Money Market - Taxable Total						
Equity						
Exchange Traded Fund - Equity						
1,155.000	72.4100	71,520.94	83,633.55	12,112.61	10.57%	1.27%
iShares S&P MidCap 400 Index Fd						
Mutual Funds - Int'l Equity						
733.369	30.3000	15,504.88	22,221.08	6,716.20	2.81%	1.24%
Fidelity International Discovery Class I						
797.892	20.7500	13,564.16	16,556.26	2,992.10	2.09%	0.98%
Legg Mason Batterymarch Emerging Markets Trust Class I						
1,323.758	16.3900	21,245.84	21,696.39	450.55	2.74%	1.74%
MFS International Equity Trust						
2,855.019		50,314.88	60,473.73	10,158.85	7.64%	1.35%
Mutual Funds - Int'l Equity Total						
Stock - Common						
161.000	53.9900	5,611.77	8,692.39	3,080.62	1.09%	3.26%
Abbott Labs						
205.000	41.5000	6,593.33	8,507.50	1,914.17	1.07%	1.81%
Accenture PLC						
92.000	81.0600	8,194.66	7,457.52	-737.14	0.94%	2.42%
Air Products and Chemicals Inc						
83.000	103.1700	8,420.86	8,563.11	142.25	1.09%	0.58%
Apache Corp						
200.000	42.8200	8,481.10	8,564.00	82.90	1.08%	3.18%
Automatic Data Processing						
443.000	18.6000	5,511.97	8,239.80	2,727.83	1.04%	1.08%
BJ Services Co						
103.000	77.9000	8,684.93	8,023.70	-661.23	1.02%	0.87%
Bard C R Inc						
147.000	58.6800	8,731.31	8,625.96	-105.35	1.09%	1.98%
Baxter Intl Inc						
35.000	232.2000	5,324.81	8,127.00	2,802.19	1.03%	1.72%
Blackrock, Inc.						
76.000	58.7300	4,363.41	4,463.48	100.07	0.57%	1.70%
CH Robinson Worldwide						
24.000	335.9600	6,095.74	8,063.04	1,967.30	1.02%	1.37%
CME Group Inc						

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2009

Shares	Equity	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Estimated Annual Yield
Stock - Common							
441.000	Charles Schwab Corp	18.8200	7,759.45	8,299.62	540.17	1.05%	1.28%
106.000	Chevron Corp	76.9900	9,156.31	8,160.94	-995.37	1.03%	3.74%
95.000	Colgate Palmolive Co	82.1500	6,123.80	7,804.25	1,680.45	0.99%	2.58%
126.000	Danaher Corp	75.2000	1,869.76	9,475.20	7,605.44	1.20%	0.21%
266.000	Darden Restaurants Inc	35.0700	7,175.60	9,328.62	2,153.02	1.18%	2.85%
265.000	Eaton Vance	30.4100	7,698.41	8,058.65	360.24	1.02%	2.10%
169.000	Ecolab Inc.	44.5800	6,972.45	7,534.02	561.57	0.96%	1.39%
104.000	Exelon Corp	48.8700	6,811.55	5,082.48	-1,729.07	0.64%	4.30%
268.000	Expeditors Intl Wash Inc	34.7700	10,703.24	9,318.36	-1,384.88	1.19%	1.09%
117.000	Exxon Mobil Corp	68.1900	3,617.16	7,978.23	4,361.07	1.02%	2.58%
130.000	General Dynamics Corp	68.1700	10,440.39	8,862.10	-1,578.29	1.12%	2.46%
67.000	International Business Machines	130.9000	6,532.36	8,770.30	2,237.94	1.11%	1.99%
133.000	Johnson & Johnson	64.4100	5,326.14	8,566.53	3,240.39	1.08%	3.35%
301.000	Linear Tech Corp	30.5600	9,606.48	9,198.56	-407.92	1.16%	3.01%
198.000	Medtronic Inc	43.9800	9,558.31	8,708.04	-850.27	1.10%	1.86%
301.000	Microchip Technology Inc	29.0500	8,096.62	8,744.05	647.43	1.11%	4.72%
287.000	Microsoft Corp	30.4800	7,634.43	8,747.76	1,113.33	1.10%	1.71%
576.000	National Semiconductor Corp	15.3600	10,290.94	8,847.36	-1,443.58	1.11%	2.08%
135.000	Nike, Inc. Class B	66.0700	6,581.61	8,919.45	2,337.84	1.13%	1.63%
200.000	Noble Corporation New	40.7000	9,862.43	8,140.00	-1,722.43	1.03%	0.49%
369.000	Oracle Corp	24.5300	8,200.19	9,051.57	851.38	1.14%	0.82%
118.000	PG&E Corp	44.6500	5,170.76	5,268.70	97.94	0.67%	4.08%
131.000	Pepsico Inc	60.8000	3,864.68	7,964.80	4,100.12	1.01%	3.16%
92.000	Praxair Inc	80.3100	6,528.19	7,388.52	860.33	0.94%	2.24%
128.000	Procter & Gamble Co	60.6300	6,189.39	7,760.64	1,571.25	0.98%	3.18%
91.000	Qualcomm Inc	46.2600	4,022.07	4,209.66	187.59	0.53%	1.64%
438.000	SEI Investment Company	17.5200	9,042.01	7,673.76	-1,368.25	0.97%	1.03%
280.000	SYSCO Corp	27.9400	8,575.72	7,823.20	-752.52	0.98%	3.58%
158.000	T. Rowe Price Group, Inc.	53.2500	6,265.57	8,413.50	2,147.93	1.06%	2.03%
180.000	Target Corp	48.3700	8,681.99	8,706.60	24.61	1.09%	1.41%
332.000	Texas Instruments Inc	26.0600	8,010.71	8,651.92	641.21	1.10%	1.84%

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2009

Shares	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Estimated Annual Yield
Equity						
Stock - Common						
225.000	36.5500	8,386.92	8,223.75	-163.17	1.04%	1.64%
Tjx Companies (New)						
155.000	57.3700	8,021.43	8,892.35	870.92	1.13%	3.28%
United Parcel Service Inc. Class B						
61.000	33.1300	2,456.92	2,020.93	-435.99	0.25%	5.73%
Verizon Communications						
93.000	96.8300	8,343.89	9,005.19	661.30	1.14%	2.23%
W W Grainger Inc						
148.000	53.4500	7,047.95	7,910.60	862.65	1.00%	2.26%
Wal-Mart Stores Inc						
211.000	36.7200	9,443.32	7,747.92	-1,695.40	0.98%	1.50%
Walgreen Co						
307.000	26.9900	7,082.66	8,285.93	1,203.27	1.04%	0.74%
Wells Fargo & Co New						
9,371.000		353,165.70	390,871.56	37,705.86	49.42%	2.12%
Stock - Common Total						
Stock - Foreign						
144.000	57.9700	6,563.00	8,347.68	1,784.68	1.06%	5.80%
BP PLC Sponsored ADR						
161.000	54.4300	8,726.17	8,763.23	37.06	1.11%	3.03%
Novartis A G Sponsored ADR						
88.000	23.0900	1,764.50	2,031.92	267.42	0.26%	5.50%
Vodafone Group PLC						
393.000		17,053.67	19,142.83	2,089.16	2.43%	4.50%
Stock - Foreign Total						
13,774.019		492,055.19	554,121.67	62,066.48	70.06%	1.99%
Equity Total						
Fixed						
Bond - Corporate						
10,000.000	103.3180	9,850.00	10,331.80	481.80	1.31%	3.63%
Abbott Labs 3.750% 3/15/11						
10,000.000	103.1120	10,000.00	10,311.20	311.20	1.30%	5.04%
Bellsouth Corp 5.200% 12/15/16						
10,000.000	105.4790	10,052.50	10,547.90	495.40	1.33%	4.27%
John Deere Capital Corp 4.500% 4/3/13						
10,000.000	107.8980	10,178.80	10,789.80	611.00	1.36%	4.52%
United Technologies Corp 4.875% 5/1/15						
40,000.000		40,081.30	41,980.70	1,899.40	5.30%	4.37%
Bond - Corporate Total						
Bond - US Govt (State Tax Exempt)						
10,000.000	105.2420	10,098.40	10,524.20	425.80	1.33%	4.09%
Federal Farm Credit Bank 4 300% 3/12/14						
10,000.000	100.4090	10,074.04	10,040.90	-33.14	1.27%	2.74%
Federal Home Loan Bank 2.750% 3/12/10						
10,000.000	105.6300	10,136.70	10,563.00	426.30	1.34%	4.50%
Federal Home Loan Bank 4.750% 12/16/16						
10,000.000	106.1900	10,195.67	10,619.00	423.33	1.34%	4.59%
Federal Home Loan Bank 4.875% 5/17/17						
40,000.000		40,504.81	41,747.10	1,242.29	5.28%	3.99%
Bond - US Govt (State Tax Exempt) Total						
Bond - US Treasury Note						
10,000.000	100.3910	10,015.62	10,039.10	23.48	1.27%	1.74%
United States Treasury Note 1.750% 3/31/10						

Cantwell, Arthur T. Charitable Foundation

Account #: 4124

Account Detail On: 12/31/2009

Shares	Price	Cost	Market Value	Unrealized Gain/Loss	% MV Annual Income	Estimated Annual Yield
Fixed						
Bond - US Treasury Note						
10,000.000	103.0470	9,737.50	10,304.70	567.20	1.30%	2.67%
10,000.000	99.2580	10,218.75	9,925.80	-292.95	1.25%	3.53%
30,000.000		29,971.87	30,269.60	297.73	3.82%	2.64%
Bond - US Treasury Note TIPS						
10,000.000	104.0000	10,418.98	10,400.00	-18.98	1.31%	1.80%
CD - Own						
50,000.000	1.0000	50,000.00	50,000.00	0.00	6.32%	4.71%
Mutual Funds - Fixed						
744.879	10.8700	8,000.00	8,096.83	96.83	1.02%	4.66%
170,744.879		178,976.96	182,494.23	3,517.27	23.05%	3.96%
238,992.568		725,505.82	791,089.57	65,583.75	100.00%	2.31%

Capital Gain/Loss Summary

Capital Gain Term

Long Term

Short Term

YTD Amount

(\$114,482.81)

\$7,519.21

Grand Total (\$106,963.60)

Reported gains are based on settlement date to coincide with your transaction statement
For complete tax information, including trade details, contact your account administrator.