Form **990-PF**
Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
HODES FAMILY FOUNDATION 03-01493

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1540 N. LAKE SHORE DRIVE

City or town, state, and ZIP code
CHICAGO, IL 60610

A Employer identification number
36-3296044

B Telephone number (see page 10 of the instructions)
(312) 602-5030

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
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 ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 938,806.

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	14,568.	13,110.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-34,988.			
	b Gross sales price for all assets on line 6a 631,428.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,160.			STMT 1
	12 **Total.** Add lines 1 through 11	-18,260.	13,110.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	NONE	NONE	NONE	NONE
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,000.	500.		500.
	c Other professional fees (attach schedule) STMT 2	9,034.	9,034.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	73.	73.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)	15.			15.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,122.	9,607.	NONE	515.
	25 Contributions, gifts, grants paid	93,358.			93,358.
	26 Total expenses and disbursements Add lines 24 and 25	103,480.	9,607.	NONE	93,873.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-121,740.			
	b **Net investment income** (if negative, enter -0-)		3,503.		
	c **Adjusted net income** (if negative, enter -0-)				

SCANNED MAY 27 2010

ENVELOPE POSTMARK DATE MAY 21 2010

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	81,443.	135,082.	135,082.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 3	851,282.	704,061.	803,724.
	c Investments - corporate bonds (attach schedule)	57,523.		
	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 the instructions Also, see page 1, item I)	990,248.	839,143.	938,806.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)	29,365.		
	23 Total liabilities (add lines 17 through 22)	29,365.		
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	960,883.	839,143.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	960,883.	839,143.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	990,248.	839,143.	

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	960,883.
2	Enter amount from Part I, line 27a	2	-121,740.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	839,143.
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	839,143.

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 PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) 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				
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** -34,988.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

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

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	108,368.	1,072,698.	0.10102377370
2007	119,470.	1,319,148.	0.09056603201
2006	162,984.	1,277,719.	0.12755856335
2005	121,630.	1,154,596.	0.10534420698
2004	138,633.	1,178,375.	0.11764760793

2	**Total** of line 1, column (d)	2	0.54214018397
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	0.10842803679
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	843,027.
5	Multiply line 4 by line 3	5	91,408.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	35.
7	Add lines 5 and 6	7	91,443.
8	Enter qualifying distributions from Part XII, line 4	8	93,873.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	35.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	35.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-	5	35.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 192.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	192.
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	157.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 157. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • 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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 4			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the 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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 page 20 of the 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 ▶ SCOTT HODES Telephone no. ▶ (312)602-5030

Located at ▶ 1540 N. LAKE SHORE DRIVE, CHICAGO, IL ZIP + 4 ▶ 60610

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of 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. ▶ ______ , ______ , ______ , ______				
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.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a	*During the year did the foundation pay or incur any amount to*				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 page 22 of the instructions)	[ ] Yes [X] 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 [X] No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		**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?	[ ] 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 [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**		X
	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 [X] No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	855,865.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	855,865.
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	NONE
3	Subtract line 2 from line 1d	3	855,865.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,838.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	843,027.
6	**Minimum investment return.** Enter 5% of line 5	6	42,151.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	42,151.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	35.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	35.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	42,116.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	42,116.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	42,116.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes.		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	93,873.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	93,873.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	35.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,838.

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				42,116.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			NONE	
b	Total for prior years 20 07 ,20_____,20_____		NONE		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ... 82,102.				
b	From 2005 ... 72,170.				
c	From 2006 ... 113,272.				
d	From 2007 ... 50,140.				
e	From 2008 ... 54,924.				
f	**Total** of lines 3a through e	372,608.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 93,873.				
a	Applied to 2008, but not more than line 2a			NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2009 distributable amount				42,116.
e	Remaining amount distributed out of corpus	51,757.			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	424,365.			
b	Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				NONE
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	82,102.			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	342,263.			
10	Analysis of line 9				
a	Excess from 2005 ... 72,170.				
b	Excess from 2006 ... 113,272.				
c	Excess from 2007 ... 50,140.				
d	Excess from 2008 ... 54,924.				
e	Excess from 2009 ... 51,757.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

N/A

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

N/A

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines.

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

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
a *Paid during the year*				
SEE STATEMENT 6				
Total . . . . ▶ **3a**				93,358.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	14,568.	
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	-34,988.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b NET DEF/ACR. INC.			14	-1,148.	
c FED TAX REFUND			14	3,308.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-18,260.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -18,260.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Maria C. Bechily | 10 May 2010 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 5/8/10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00386699
Firm's name (or yours if self-employed), address, and ZIP code	THE NORTHERN TRUST COMPANY P.O. BOX 803878 CHICAGO, IL 60680	EIN ▶ 36-1561860	Phone no

JSA
9E1493 1 000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		.35 BK AMER CORP COM PROPERTY TYPE: SECURITIES					12/08/2008	01/16/2009
5.00		6.00					-1.00	
		900. NEUSTAR INC CL A PROPERTY TYPE: SECURITIES					11/05/2008	01/29/2009
11,689.00		14,183.00					-2,494.00	
		350. HANSEN NATURAL CORP COM PROPERTY TYPE: SECURITIES					07/10/2008	02/06/2009
12,624.00		8,892.00					3,732.00	
		500. INTEL CORP COM PROPERTY TYPE: SECURITIES					05/18/2006	02/06/2009
7,355.00		10,000.00					-2,645.00	
		800. ABERCROMBIE & FITCH CO CL A PROPERTY TYPE: SECURITIES					12/10/2008	02/09/2009
16,734.00		16,795.00					-61.00	
		250. INTEL CORP COM PROPERTY TYPE: SECURITIES					06/13/2006	02/10/2009
3,657.00		4,435.00					-778.00	
		250. #REORG/TYCO INTL LTD ST OF INC CHAN PROPERTY TYPE: SECURITIES					02/16/2006	02/10/2009
5,880.00		10,077.00					-4,197.00	
		1117. BK AMER CORP COM PROPERTY TYPE: SECURITIES					12/08/2008	02/20/2009
3,579.00		19,585.00					-16,006.00	
		350. CINTAS CORP PROPERTY TYPE: SECURITIES					07/26/2007	02/20/2009
7,589.00		13,072.00					-5,483.00	
		100. PG&E CORP PROPERTY TYPE: SECURITIES					03/26/2008	02/25/2009
3,763.00		3,704.00					59.00	
		450. PG&E CORP PROPERTY TYPE: SECURITIES					02/11/2008	02/25/2009
16,931.00		18,048.00					-1,117.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		350. HANSEN NATURAL CORP COM PROPERTY TYPE: SECURITIES					07/10/2008	03/05/2009
12,256.00		8,892.00					3,364.00	
		600. STARBUCKS CORP PROPERTY TYPE: SECURITIES					12/10/2008	03/12/2009
5,977.00		8,365.00					-2,388.00	
		900. STARBUCKS CORP PROPERTY TYPE: SECURITIES					11/08/2007	03/12/2009
8,966.00		21,176.00					-12,210.00	
		150. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					11/16/2006	03/12/2009
6,652.00		4,669.00					1,983.00	
		1350. INTEL CORP COM PROPERTY TYPE: SECURITIES					06/13/2006	03/17/2009
19,441.00		23,106.00					-3,665.00	
		750. STARBUCKS CORP PROPERTY TYPE: SECURITIES					12/10/2008	03/18/2009
8,500.00		7,131.00					1,369.00	
		300. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					03/21/2007	03/25/2009
15,840.00		9,657.00					6,183.00	
		650. TYCO INTERNATIONAL LTD(SWITZERLAND) PROPERTY TYPE: SECURITIES					02/05/2008	03/25/2009
13,086.00		26,277.00					-13,191.00	
		600. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					06/13/2006	04/02/2009
11,631.00		13,719.00					-2,088.00	
		150. UNITED PARCEL SERVICE INC CL B PROPERTY TYPE: SECURITIES					07/16/2008	04/07/2009
7,698.00		8,745.00					-1,047.00	
		400. UNITED PARCEL SERVICE INC CL B PROPERTY TYPE: SECURITIES					02/21/2007	04/07/2009
20,527.00		28,367.00					-7,840.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		250. CINTAS CORP PROPERTY TYPE: SECURITIES					10/24/2007	04/14/2009
6,225.00		9,246.00					-3,021.00	
		650. EXTERRAN HLDGS INC COM STK PROPERTY TYPE: SECURITIES					06/12/2006	04/21/2009
13,078.00		33,703.00					-20,625.00	
		50. FORTUNE BRANDS INC PROPERTY TYPE: SECURITIES					11/04/2008	05/12/2009
1,930.00		1,993.00					-63.00	
		250. FORTUNE BRANDS INC PROPERTY TYPE: SECURITIES					02/01/2008	05/12/2009
9,649.00		17,454.00					-7,805.00	
		800. ADR DESARROLLADORA HOMEX SAB DE CV PROPERTY TYPE: SECURITIES					11/24/2008	05/27/2009
21,582.00		17,871.00					3,711.00	
		4200. MFA MORTGAGE INVESTMENTS INC COMMO PROPERTY TYPE: SECURITIES					04/21/2009	06/01/2009
26,849.00		24,701.00					2,148.00	
		600. GEO GROUP INC COM STK PROPERTY TYPE: SECURITIES					08/18/2008	06/05/2009
10,805.00		13,694.00					-2,889.00	
		400. REINSURANCE GROUP AMER INC COM NEW PROPERTY TYPE: SECURITIES					01/28/2009	06/05/2009
15,099.00		14,732.00					367.00	
		.5 AMERICAN COML LINES INC COM PAR $0.01 PROPERTY TYPE: SECURITIES					07/27/2007	06/10/2009
8.00		44.00					-36.00	
		400. SCHEIN HENRY INC COM PROPERTY TYPE: SECURITIES					02/27/2009	06/30/2009
19,134.00		14,913.00					4,221.00	
		650. TERADATA CORP DEL COM STK PROPERTY TYPE: SECURITIES					02/20/2009	07/08/2009
14,153.00		9,492.00					4,661.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		300. ADR DESARROLLADORA HOMEX SAB DE CV PROPERTY TYPE: SECURITIES					11/24/2008	07/28/2009
10,431.00		4,728.00					5,703.00	
		250. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES					06/14/2006	07/28/2009
8,936.00		6,209.00					2,727.00	
		150. 3M CO PROPERTY TYPE: SECURITIES					10/10/2005	07/28/2009
10,461.00		10,763.00					-302.00	
		400. PG&E CORP PROPERTY TYPE: SECURITIES					03/26/2008	08/14/2009
15,898.00		14,817.00					1,081.00	
		550. TIME WARNER INC USD0.01 PROPERTY TYPE: SECURITIES					04/03/2009	09/01/2009
15,546.00		12,191.00					3,355.00	
		650. ADR DESARROLLADORA HOMEX SAB DE CV PROPERTY TYPE: SECURITIES					03/03/2009	09/28/2009
24,679.00		8,611.00					16,068.00	
		400. CHUBB CORP PROPERTY TYPE: SECURITIES					04/21/2009	10/02/2009
19,795.00		16,523.00					3,272.00	
		250. AMERICAN COML LINES INC COM PAR $0. PROPERTY TYPE: SECURITIES					08/14/2007	10/16/2009
6,360.00		22,247.00					-15,887.00	
		450. CISCO SYS INC PROPERTY TYPE: SECURITIES					10/28/2008	10/16/2009
10,690.00		8,025.00					2,665.00	
		500. E M C CORP MASS COM PROPERTY TYPE: SECURITIES					03/17/2009	10/16/2009
8,888.00		5,343.00					3,545.00	
		400. FORTUNE BRANDS INC PROPERTY TYPE: SECURITIES					11/04/2008	10/16/2009
17,160.00		15,940.00					1,220.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		75. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					10/28/2008	10/16/2009
4,830.00		3,488.00					1,342.00	
		225. GEO GROUP INC COM STK PROPERTY TYPE: SECURITIES					10/17/2008	10/19/2009
4,760.00		4,632.00					128.00	
		203. EXTERRAN HLDGS INC COM STK PROPERTY TYPE: SECURITIES					06/30/2009	10/23/2009
4,802.00		3,273.00					1,529.00	
		372. EXTERRAN HLDGS INC COM STK PROPERTY TYPE: SECURITIES					10/02/2008	10/23/2009
8,800.00		14,126.00					-5,326.00	
		400. ALLSTATE CORP PROPERTY TYPE: SECURITIES					03/18/2009	10/26/2009
12,563.00		7,716.00					4,847.00	
		250. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					12/10/2008	10/30/2009
6,936.00		5,210.00					1,726.00	
		350. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					06/13/2006	10/30/2009
9,711.00		7,683.00					2,028.00	
		475. COVIDIEN PLC PROPERTY TYPE: SECURITIES					07/24/2007	12/03/2009
22,598.00		20,057.00					2,541.00	
		50. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES					12/24/2008	12/07/2009
2,424.00		1,493.00					931.00	
		550. FOMENTO ECONOMICO MEX-SP ADR PROPERTY TYPE: SECURITIES					10/13/2008	12/07/2009
26,665.00		14,847.00					11,818.00	
		350. BP AMOCO P L C SPONSORED ADR PROPERTY TYPE: SECURITIES					02/20/2007	12/17/2009
19,603.00		21,750.00					-2,147.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							-34,988.	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
NET ACR./DEF. INCOME		-1,148.
2008 990 PF TAX REFU		3,308.
	TOTALS	2,160.

STATEMENT 1

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES		9,034.	9,034.
	TOTALS	9,034.	9,034.

HODES FAMILY FOUNDATION 03-01493 36-3296044

FORM 990PF, PART II - CORPORATE STOCK
=====================================

DESCRIPTION

SEE ATTACHED SCHEDULE

TOTALS

STATE(S) WHERE THE FOUNDATION IS REGISTERED

IL

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
SCOTT HODES
ADDRESS:
1540 N. LAKE SHORE DRIVE
CHICAGO, IL 60610
TITLE:
DIRECTOR

OFFICER NAME:
MARIA BECHILY-HODES
ADDRESS:
1540 N. LAKE SHORE DRIVE
CHICAGO, IL 60610
TITLE:
PRESIDENT

OFFICER NAME:
VALERY H. LODATO
ADDRESS:
4452 E. HORSESHOE ROAD
PHOENIX, AZ 85028
TITLE:
DIRECTOR

STATEMENT 5

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED LIST
ADDRESS:
VARIOUS,
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 93,358.

TOTAL GRANTS PAID: 93,358.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: HODES FAMILY FOUNDATION 03-01493

Employer identification number: 36-3296044

Note. *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	44,886.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss)** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	44,886.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-79,874.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-79,874.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2009**

Part III Summary of Parts I and II
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			44,886.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-79,874.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-34,988.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041)
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a

OMB No 1545-0092

2009

Name of estate or trust: HODES FAMILY FOUNDATION 03-01493

Employer identification number: 36-3296044

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a .35 BK AMER CORP COM	12/08/2008	01/16/2009	5.00	6.00	-1.00
900. NEUSTAR INC CL A	11/05/2008	01/29/2009	11,689.00	14,183.00	-2,494.00
350. HANSEN NATURAL CORP COM	07/10/2008	02/06/2009	12,624.00	8,892.00	3,732.00
800. ABERCROMBIE & FITCH CO CL A	12/10/2008	02/09/2009	16,734.00	16,795.00	-61.00
1117. BK AMER CORP COM	12/08/2008	02/20/2009	3,579.00	19,585.00	-16,006.00
100. PG&E CORP	03/26/2008	02/25/2009	3,763.00	3,704.00	59.00
350. HANSEN NATURAL CORP COM	07/10/2008	03/05/2009	12,256.00	8,892.00	3,364.00
600. STARBUCKS CORP	12/10/2008	03/12/2009	5,977.00	8,365.00	-2,388.00
750. STARBUCKS CORP	12/10/2008	03/18/2009	8,500.00	7,131.00	1,369.00
150. UNITED PARCEL SERVICE INC CL B	07/16/2008	04/07/2009	7,698.00	8,745.00	-1,047.00
50. FORTUNE BRANDS INC	11/04/2008	05/12/2009	1,930.00	1,993.00	-63.00
800. ADR DESARROLLADORA HOMEX SAB DE CV SPONSORED A	11/24/2008	05/27/2009	21,582.00	17,871.00	3,711.00
4200. MFA MORTGAGE INVESTMENTS INC COMMON	04/21/2009	06/01/2009	26,849.00	24,701.00	2,148.00
600. GEO GROUP INC COM STK	08/18/2008	06/05/2009	10,805.00	13,694.00	-2,889.00
400. REINSURANCE GROUP AMER INC COM NEW STK	01/28/2009	06/05/2009	15,099.00	14,732.00	367.00
400. SCHEIN HENRY INC COM	02/27/2009	06/30/2009	19,134.00	14,913.00	4,221.00
650. TERADATA CORP DEL COM STK	02/20/2009	07/08/2009	14,153.00	9,492.00	4,661.00
300. ADR DESARROLLADORA HOMEX SAB DE CV SPONSORED A	11/24/2008	07/28/2009	10,431.00	4,728.00	5,703.00
550. TIME WARNER INC USD0.01	04/03/2009	09/01/2009	15,546.00	12,191.00	3,355.00
650. ADR DESARROLLADORA HOMEX SAB DE CV SPONSORED A	03/03/2009	09/28/2009	24,679.00	8,611.00	16,068.00
400. CHUBB CORP	04/21/2009	10/02/2009	19,795.00	16,523.00	3,272.00
450. CISCO SYS INC	10/28/2008	10/16/2009	10,690.00	8,025.00	2,665.00
500. E M C CORP MASS COM	03/17/2009	10/16/2009	8,888.00	5,343.00	3,545.00
400. FORTUNE BRANDS INC	11/04/2008	10/16/2009	17,160.00	15,940.00	1,220.00

1b Total Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: HODES FAMILY FOUNDATION 03-01493

Employer identification number: 36-3296044

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 75. UNITED TECHNOLOGIES CORP	10/28/2008	10/16/2009	4,830.00	3,488.00	1,342.00
203. EXTERRAN HLDGS INC COM STK	06/30/2009	10/23/2009	4,802.00	3,273.00	1,529.00
400. ALLSTATE CORP	03/18/2009	10/26/2009	12,563.00	7,716.00	4,847.00
250. MICROSOFT CORP COM	12/10/2008	10/30/2009	6,936.00	5,210.00	1,726.00
50. FOMENTO ECONOMICO MEX-SP ADR	12/24/2008	12/07/2009	2,424.00	1,493.00	931.00

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 44,886.00

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: HODES FAMILY FOUNDATION 03-01493

Employer identification number: 36-3296044

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 500. INTEL CORP COM	05/18/2006	02/06/2009	7,355.00	10,000.00	-2,645.00
250. INTEL CORP COM	06/13/2006	02/10/2009	3,657.00	4,435.00	-778.00
250. #REORG/TYCO INTL LTD ST OF INC CHANGE TOTYCO INT	02/16/2006	02/10/2009	5,880.00	10,077.00	-4,197.00
350. CINTAS CORP	07/26/2007	02/20/2009	7,589.00	13,072.00	-5,483.00
450. PG&E CORP	02/11/2008	02/25/2009	16,931.00	18,048.00	-1,117.00
900. STARBUCKS CORP	11/08/2007	03/12/2009	8,966.00	21,176.00	-12,210.00
150. TEVA PHARMACEUTICALS INDS LTD ADR	11/16/2006	03/12/2009	6,652.00	4,669.00	1,983.00
1350. INTEL CORP COM	06/13/2006	03/17/2009	19,441.00	23,106.00	-3,665.00
300. JOHNSON & JOHNSON	03/21/2007	03/25/2009	15,840.00	9,657.00	6,183.00
650. TYCO INTERNATIONAL LTD(SWITZERLAND) COM USD0.8	02/05/2008	03/25/2009	13,086.00	26,277.00	-13,191.00
600. MICROSOFT CORP COM	06/13/2006	04/02/2009	11,631.00	13,719.00	-2,088.00
400. UNITED PARCEL SERVICE INC CL B	02/21/2007	04/07/2009	20,527.00	28,367.00	-7,840.00
250. CINTAS CORP	10/24/2007	04/14/2009	6,225.00	9,246.00	-3,021.00
650. EXTERRAN HLDGS INC COM STK	06/12/2006	04/21/2009	13,078.00	33,703.00	-20,625.00
250. FORTUNE BRANDS INC	02/01/2008	05/12/2009	9,649.00	17,454.00	-7,805.00
.5 AMERICAN COML LINES INC COM PAR $0.01 COM PAR $0.01	07/27/2007	06/10/2009	8.00	44.00	-36.00
250. FOMENTO ECONOMICO MEX-SP ADR	06/14/2006	07/28/2009	8,936.00	6,209.00	2,727.00
150. 3M CO	10/10/2005	07/28/2009	10,461.00	10,763.00	-302.00
400. PG&E CORP	03/26/2008	08/14/2009	15,898.00	14,817.00	1,081.00
250. AMERICAN COML LINES INC COM PAR $0.01 COM PAR $	08/14/2007	10/16/2009	6,360.00	22,247.00	-15,887.00
225. GEO GROUP INC COM STK	10/17/2008	10/19/2009	4,760.00	4,632.00	128.00
372. EXTERRAN HLDGS INC COM STK	10/02/2008	10/23/2009	8,800.00	14,126.00	-5,326.00
350. MICROSOFT CORP COM	06/13/2006	10/30/2009	9,711.00	7,683.00	2,028.00
475. COVIDIEN PLC	07/24/2007	12/03/2009	22,598.00	20,057.00	2,541.00
550. FOMENTO ECONOMICO MEX-SP ADR	10/13/2008	12/07/2009	26,665.00	14,847.00	11,818.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

HODES FAMILY FOUNDATION 03-01493

Employer identification number 36-3296044

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 350. BP AMOCO P L C SPONSORED ADR	02/20/2007	12/17/2009	19,603.00	21,750.00	-2,147.00
6b **Total**. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-79,874.00

◆ Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description Asset Id Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
Ireland - USD								
COVIDIEN PLC USD0 20 CUSIP G2554F105	300 00 47 890		0 00	14 367 00	11 005 21	3 361 79	0 00	3 361 79
24 Jul 07	150 000	42 11		7,183 50	6,316 64	866 86	0 00	866 86
12 Mar 09	150 000	31 26		7,183 50	4,688 57	2 494 93	0 00	2 494 93
Total USD			0 00	14,367 00	11,005 21	3,361 79	0 00	3,361 79
Total Ireland			0 00	14,367 00	11,005 21	3,361 79	0 00	3,361 79
Israel - USD								
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209	570 00 56 180		0 00	32,022 60	17,743 76	14,278 84	0 00	14,278 84
16 Nov 06	570 000	31 13		32,022 60	17 743 76	14,278 84	0 00	14 278 84
Total USD			0 00	32,022 60	17,743 76	14,278 84	0 00	14,278 84
Total Israel			0 00	32,022 60	17,743 76	14,278 84	0 00	14,278 84
United Kingdom - USD								
ADR BP P L C SPONSORED ADR CUSIP 055622104	350 00 57 970		0 00	20,289 50	21,749 84	-1,460 34	0 00	-1,460 34
20 Feb 07	350 000	62 14		20,289 50	21,749 84	-1 460 34	0 00	-1,460 34
Total USD			0 00	20,289 50	21,749 84	-1,460 34	0 00	-1,460 34
Total United Kingdom			0 00	20,289 50	21,749 84	-1,460 34	0 00	-1,460 34
United States - USD								
3M CO COM CUSIP 88579Y101	350 00 82 670		0 00	28 934 50	25 352 82	3 581 68	0 00	3 581 68

** - Lot Level Information Not Verified

◆ Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description Asset Id Acquisition Date	Shares/PAR Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
United States - USD								
3M CO COM (con't) CUSIP 88579Y101								
10 Oct 05	150 000	71 75		12,400 50	10,762 50	1 638 00	0 00	1 638 00
25 Jan 06	200 000	72 95		16 534 00	14,590 32	1 943 68	0 00	1,943 68
ABBOTT LAB COM CUSIP 002824100	400 00 53 990		0 00	21,596 00	18,018 60	3,577 40	0 00	3,577 40
03 Sep 09	400 000	45 05		21,596 00	18,018 60	3 577 40	0 00	3,577 40
AMERICAN COML LINES INC COM PAR $0 01COM PAR $0 01 CUSIP 025195405	1,737 00 18 330		0 00	31,839 21	60,969 11	-29,129 90	0 00	-29,129 90
14 Aug 07	62 000	91 85		1,136 46	5,694 50	-4 558 04	0 00	-4,558 04
12 Oct 07	100 000	91 17		1,833 00	9,116 60	-7 283 60	0 00	-7,283 60
29 Oct 07	350 000	60 62		6 415 50	21,216 44	-14 800 94	0 00	-14,800 94
16 Jul 08	425 000	36 32		7,790 25	15,435 49	-7 645 24	0 00	-7,645 24
10 Jul 09	800 000	11 88		14,664 00	9,506 08	5 157 92	0 00	5,157 92
APACHE CORP COM CUSIP 037411105	200 00 103 170		0 00	20,634 00	18,622 00	2,012 00	0 00	2,012 00
16 Sep 09	200 000	93 11		20,634 00	18,622 00	2 012 00	0 00	2 012 00
BAKER HUGHES INC COM CUSIP 057224107	500 00 40 480		0 00	20,240 00	17,592 35	2 647 65	0 00	2,647 65
31 Aug 09	500 000	35 18		20,240 00	17,592 35	2,647 65	0 00	2,647 65

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description / Asset Id / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Common stock								
United States - USD								
BANK NEW YORK MELLON CORP COM STK CUSIP 064058100	1,050 00 27 970		0 00	29,368 50	30,675 76	-1,307 26	0 00	-1,307 26
16 Sep 09	650 000	29 89		18,180 50	19,431 36	-1 250 86	0 00	-1 250 86
02 Oct 09	400 000	28 11		11,188 00	11,244 40	-56 40	0 00	-56 40
BANK OF AMERICA CORP CUSIP 060505104	2,000 00 15 060		0 00	30,120 00	25,849 91	4,270 09	0 00	4,270 09
20 May 09	1,350 000	12 04		20,331 00	16,254 54	4 076 46	0 00	4 076 46
30 Oct 09	650 000	14 76		9,789 00	9 595 37	193 63	0 00	193 63
BJS WHSL CLUB INC COM STK CUSIP 05548J106	900 00 32 710		0 00	29,439 00	31,906 49	-2 467 49	0 00	-2 467 49
28 Sep 09	550 000	35 74		17,990 50	19,659 20	-1,668 70	0 00	-1,668 70
08 Oct 09	250 000	35 86		8,177 50	8,964 93	-787 43	0 00	-787 43
03 Dec 09	100 000	32 82		3,271 00	3,282 36	-11 36	0 00	-11 36
CHURCH & DWIGHT INC COM CUSIP 171340102	250 00 60 450		0 00	15,112 50	14,388 78	723 72	0 00	723 72
03 Nov 09	250 000	57 56		15,112 50	14,388 78	723 72	0 00	723 72
CINTAS CORP COM CUSIP 172908105	750 00 26 050		0 00	19,537 50	24 843 55	-5 306 05	0 00	-5 306 05
24 Oct 07	550 000	35 52		14 327 50	19,534 84	-5,207 34	0 00	-5,207 34
10 Sep 08	100 000	31 20		2,605 00	3 120 22	-515 22	0 00	-515 22
24 Dec 08	100 000	21 88		2,605 00	2,188 49	416 51	0 00	416 51

** - Lot Level Information Not Verified

◆ Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description / Asset Id / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
United States - USD								
CISCO SYSTEMS INC CUSIP 17275R102	1,250 00 23 940		0 00	29,925 00	21,173 50	8,751 50	0 00	8,751 50
28 Oct 08	550 000	17 83		13,167 00	9,808 86	3 358 14	0 00	3,358 14
28 Jan 09	400 000	16 98		9,576 00	6,792 64	2 783 36	0 00	2,783 36
20 Feb 09	300 000	15 24		7,182 00	4,572 00	2,610 00	0 00	2 610 00
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105	390 00 59 170		0 00	23,076 30	21 668 11	1 408 19	0 00	1,408 19
19 Jan 07	340 000	56 63		20,117 80	19,253 11	864 69	0 00	864 69
28 Jan 09	50 000	48 30		2,958 50	2 415 00	543 50	0 00	543 50
DUN & BRADSTREET CORP DEL NEW COM CUSIP 26483E100	250 00 84 370		0 00	21,092 50	18 251 65	2 840 85	0 00	2 840 85
04 Aug 09	250 000	73 01		21,092 50	18,251 65	2,840 85	0 00	2,840 85
EMC CORP COM CUSIP 268648102	1,350 00 17 470		0 00	23,584 50	15,688 64	7,895 86	0 00	7,895 86
17 Mar 09	800 000	10 69		13,976 00	8,548 32	5 427 68	0 00	5 427 68
13 Apr 09	550 000	12 98		9 608 50	7 140 32	2 468 18	0 00	2 468 18
EXTERRAN HLDGS INC COM STK CUSIP 30225X103	1,247 00 21 450		0 00	26,748 15	20,102 77	6,645 38	0 00	6,645 38
30 Jun 09	1,247 000	16 12		26,748 15	20,102 77	6,645 38	0 00	6,645 38

◆ Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description / Asset Id / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
United States - USD								
GAMESTOP CORP NEW CL A CUSIP 36467W109	1,300 00 21 940		0 00	28 522 00	37 430 30	-8 908 30	0 00	-8,908 30
13 Oct 08	450 000	32 84		9,873 00	14,777 87	-4,904 87	0 00	-4,904 87
17 Oct 08	250 000	32 52		5,485 00	8,129 73	-2 644 73	0 00	-2,644 73
08 Dec 08	350 000	25 05		7,679 00	8,767 92	-1,088 92	0 00	-1,088 92
28 May 09	250 000	23 02		5,485 00	5,754 78	-269 78	0 00	-269 78
GEO GROUP INC COM STK CUSIP 36159R103	1,425 00 21 880		0 00	31,179 00	21,756 65	9,422 35	0 00	9 422 35
17 Oct 08	1,025 000	16 11		22,427 00	16,514 49	5,912 51	0 00	5,912 51
19 Feb 09	400 000	13 11		8,752 00	5 242 16	3 509 84	0 00	3,509 84
GOOGLE INC CL A CL A CUSIP 38259P508	40 00 619 980		0 00	24,799 20	11,713 16	13,086 04	0 00	13,086 04
22 Dec 08	40 000	292 83		24,799 20	11,713 16	13,086 04	0 00	13,086 04
HANSEN NAT CORP COM CUSIP 411310105	750 00 38 400		0 00	28 800 00	20,351 49	8 448 51	0 00	8,448 51
10 Jul 08	50 000	25 41		1,920 00	1,270 25	649 75	0 00	649 75
16 Jul 08	450 000	23 50		17,280 00	10,573 34	6,706 66	0 00	6 706 66
09 Jun 09	250 000	34 03		9,600 00	8,507 90	1,092 10	0 00	1 092 10
IMMUCOR INC COM STK CUSIP 452526106	850 00 20 240		0 00	17,204 00	15 119 38	2 084 62	0 00	2 084 62
02 Oct 09	850 000	17 79		17,204 00	15,119 38	2,084 62	0 00	2,084 62

** - Lot Level Information Not Verified

◆ Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description / Asset Id / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
United States - USD								
REINSURANCE GROUP AMER INC COM NEW STK CUSIP 759351604	650 00 47 650		0 00	30,972 50	18,377 00	12 595 50	0 00	12,595 50
28 Jan 09	100 000	36 83		4,765 00	3 683 11	1 081 89	0 00	1 081 89
27 Feb 09	350 000	27 25		16,677 50	9,538 97	7 138 53	0 00	7 138 53
04 Mar 09	200 000	25 77		9,530 00	5,154 92	4,375 08	0 00	4,375 08
TERADATA CORP DEL COM STK CUSIP 88076W103	900 00 31 430		0 00	28,287 00	13,775 92	14 511 08	0 00	14,511 08
20 Feb 09	100 000	14 60		3,143 00	1,460 32	1,682 68	0 00	1 682 68
13 Apr 09	800 000	15 39		25 144 00	12,315 60	12,828 40	0 00	12,828 40
THERMO FISHER CORP CUSIP 883556102	450 00 47 690		0 00	21,460 50	16 083 63	5 376 87	0 00	5 376 87
01 May 09	450 000	35 74		21,460 50	16,083 63	5 376 87	0 00	5,376 87
TRAVELERS COS INC COM STK CUSIP 89417E109	600 00 49 860		0 00	29,916 00	26 592 30	3,323 70	0 00	3,323 70
21 Apr 09	200 000	42 10		9,972 00	8 419 62	1,552 38	0 00	1,552 38
23 Jul 09	200 000	41 65		9,972 00	8,330 68	1 641 32	0 00	1,641 32
23 Dec 09	200 000	49 21		9 972 00	9,842 00	130 00	0 00	130 00
TYCO INTERNATIONAL LTD(SWITZERLAND) COMUSD0 80 CUSIP H89128104	425 00 35 680		0 00	15 164 00	15 072 67	91 33	0 00	91 33

** - Lot Level Information Not Verified

◆ Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description / Asset Id / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Common stock								
United States - USD								
TYCO INTERNATIONAL LTD(SWITZERLAND) COMUSD0 80 (con't) CUSIP H89128104								
23 Dec 09	425 000	35 47		15,164 00	15,072 67	91 33	0 00	91 33
UNITED PARCEL SVC INC CL B CUSIP 911312106	250 00 57 370		0 00	14 342 50	14,488 73	-146 23	0 00	-146 23
07 Dec 09	250 000	57 95		14,342 50	14,488 73	-146 23	0 00	-146 23
UNITED TECHNOLOGIES CORP COM CUSIP 913017109	475 00 69 410		0 00	32,969 75	22,425 01	10 544 74	0 00	10 544 74
28 Oct 08	275 000	46 50		19,087 75	12,787 81	6 299 94	0 00	6,299 94
12 Dec 08	200 000	48 19		13,882 00	9,637 20	4,244 80	0 00	4 244 80
WASTE MGMT INC DEL COM STK CUSIP 94106L109	1,000 00 33 810		0 00	33 810 00	32 171 49	1,638 51	0 00	1 638 51
22 Jan 07	50 000	37 49		1,690 50	1,874 30	-183 80	0 00	-183 80
21 Feb 07	400 000	35 12		13,524 00	14,046 20	-522 20	0 00	-522 20
29 Jan 08	400 000	31 46		13,524 00	12,585 44	938 56	0 00	938 56
12 Mar 09	150 000	24 44		5,071 50	3,665 55	1,405 95	0 00	1 405 95
Total USD			0 00	708,674 11	630,461 77	78,212 34	0 00	78,212 34
Total United States			0 00	708,674 11	630,461 77	78,212 34	0 00	78,212 34
Total common stock			**0.00**	**775,353.21**	**680,960.58**	**94,392.63**	**0.00**	**94,392.63**

Other equity

** - Lot Level Information Not Verified

Asset Detail - Taxable

Cost Method FIFO

Equity Securities

Description / Asset Id / Acquisition Date	Shares/PAR / Local market price	Local cost/share	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Other equity								
United States - USD								
CYPRESS SHARPRIDGE INVTS INC REIT CUSIP 23281A307	2 100 00 13 510		1,155 00	28,371 00	23,100 00	5 271 00	0 00	5,271 00
12 Jun 09	2,100 000	11 00		28,371 00	23,100 00	5 271 00	0 00	5 271 00
Total USD			1,155 00	28,371 00	23,100 00	5,271 00	0 00	5,271 00
Total United States			1,155 00	28,371 00	23,100 00	5,271 00	0 00	5,271 00
Total other equity			**1,155.00**	**28,371.00**	**23,100.00**	**5,271.00**	**0.00**	**5,271.00**
Total equity securities			**1,155.00**	**803,724.21**	**704,060.58**	**99,663.63**	**0.00**	**99,663.63**

◆ Asset Detail - Taxable

Cost Method FIFO

Cash and Short Term Investments

Description Asset Id Acquisition Date	Exchange rate	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Short term							
USD - United States dollar	1 00	1 39	135 082 17	135,082 17	0 00	0 00	0 00
Total short term - all currencies		1 39	135,082 17	135,082 17	0 00	0 00	0 00
Total short term - all countries		1 39	135,082 17	135,082 17	0 00	0 00	0 00
Total short term		**1.39**	**135,082.17**	**135,082.17**	**0.00**	**0.00**	**0.00**
Total cash and short term investments		**1.39**	**135,082.17**	**135,082.17**	**0.00**	**0.00**	**0.00**

** - Lot Level Information Not Verified

◆ Asset Detail - Taxable

Cost Method FIFO

Total unrealized gain for lotted securities						**154,669.63**
Total unrealized loss for lotted securities						**-55,006.00**
Total unrealized gain for non-lotted securities						**0.00**
Total unrealized loss for non-lotted securities						**0.00**
Grand Total by Lots		**938,806.38**	**839,142.75**	**99,663.63**	**0.00**	**99,663.63**
Grand Total	**1,156.39**	**938,806.38**	**839,142.75**	**99,663.63**	**0.00**	**99,663.63**

** - Lot Level Information Not Verified

HODES FOUNDATION

EIN 36-3296044

ATTACHMENT TO FORM 990PF, PART XV, LINE 3a

ORGANIZATION	ADDRESS	CITY	STATE	ZIP CODE	AMOUNT
University of Michigan	3003 South State Street Suite 8000	Ann Arbor	MI	48109	1000
University of Chicago SSA	969 East 60th Street	Chicago	IL	60637	500
The Service Club of Chicago	333 North Michigan Avenue Suite #1325	Chicago	IL	60601	500
The Goodman Theatre	170 North Dearborn	Chicago	IL	60601	13500
The Chicago Community Trust	111 East Wacker Drive Suite 1400	Chicago	IL	60601	15000
The Chicago Bar Foundation	321 South Plymouth Court Suite 3B	Chicago	IL	60604	1500
The American Jewish Committee, Chicago Chapter	55 East Monroe Street Suite 2930	Chicago	IL	60603	1000
St Andrew's Presbyterian Church	3546 North Paulina Street	Chicago	IL	60657	250
Sisters of Providence	One Sisters of Providence	Saint Mary-of-the-Woods	IN	47876	150
San Miguel Schools Chicago	1949 West 48th Street	Chicago	IL	60609	250
Pamela B Katten Memorial Lukemia Research Foundation	525 West Monroe Street	Chicago	IL	60661	250
Operation Pedro Pan	161 Madeira Avenue, Suite 61	Coral Gables	FL	33134	50
Notre Dame High School for Girls	3000 North Mango Avenue	Chicago	IL	60634	5000
Northwestern University School of Medicine	2020 Ridge Avenue	Evanston	IL	60208-4305	1000
Northwestern Memorial Foundation	676 North St Clair Street Suite 2050	Chicago	IL	60611	5000
National Museum of Mexican Art	1852 West 19th Street	Chicago	IL	60608	10775
Mujeres Latina en Accion	2124 West 21st Place	Chicago	IL	60608	1500
Michael Teolis Singers	2518 West Coyle Street	Chicago	IL	60645	250
Luna Negra Dance Theatre	1016 North Dearborn Parkway	Chicago	IL	60610	2500
Legal Defense Fund	99 Hudson Street, Suite #1600	New York	NY	10013	500
Lawyers for the Creative Arts	213 West Institute Place Suite 403	Chicago	IL	60610	3500
KAM Isaiah Israel Congregation	1100 East Hyde Park Blvd	Chicago	IL	60615	4000
John Paul II Neuman Center	700 South Morgan Street	Chicago	IL	60607-3429	250
Jewish United Fund of Metropolitan Chicago	Ben Gurion Way 30 South Wells Street	Chicago	IL	60606	2000
Immaculate Conception Church	1431 North North Park Avenue	Chicago	IL	60610	100
Hubbard Street Dance Chicago	1147 West Jackson Boulevard	Chicago	IL	60607	2500
High Jump	59 West North Boulevard	Chicago	IL	60610	500
Erikson Institute	451 North LaSalle Street	Chicago	IL	60654-4510	250
Dia Art Foundation	535 West 22nd Street	New York	NY	10011	250
City Colleges of Chicago	226 West Jackson Boulevard	Chicago	IL	60606	500
Chicago Youth Centers	104 South Michigan Avenue Suite 1400	Chicago	IL	60603	750
Chicago Public Library Foundation	20 North Michigan Avenue Suite 204	Chicago	IL	60601	1000
Chicago Public Art Group	1259 South Wabash	Chicago	IL	60605	500
Chicago Humanities Festival	500 North Dearborn Street, Suite #825	Chicago	IL	60654-5318	2500
Chicago High School for the Arts	3200 South Calumet Avenue, Suite #110	Chicago	IL	60616	500
Chicago Foundation for Women	One East Wacker Drive Suite 1620	Chicago	IL	60601	3583
Chicago Children's Museum	700 East Grand Avenue, Suite #127	Chicago	IL	60611	500
CARPLS Legal Aid Hotline	17 N State St #1850	Chicago	IL	60602	250
Boys & Girls Clubs of Chicago	3228 West Palmer Avenue	Chicago	IL	60647	250
Better Government Association	11 East Adams Suite 608	Chicago	IL	60603	5500
Auditorium Theatre	50 East Congress Parkway	Chicago	IL	60605	1000
Arizona State University Foundation	P O Box 2260	Tempe	AZ	85280-2260	1500
Anti-Defamation League	309 West Washington Street	Chicago	IL	60606	350
American Theatre Company	1909 West Byron Street	Chicago	IL	60613	100
Alivio Medical Center	2355 South Western Avenue	Chicago	IL	60608	250
After School Matters	66 East Randolph Street	Chicago	IL	60601	500
	TOTAL				93358