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 , **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: WOODS FUND OF CHICAGO

Number and street (or P O box number if mail is not delivered to street address): 360 N. MICHIGAN AVE. Room/suite: 1600

City or town, state, and ZIP code: CHICAGO, IL 60601-3806

A Employer identification number 36-3917968

B Telephone number (312) 782-2698

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 ▶[ ]

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)* ▶$ 56,844,180.

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶[ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶[ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	15,500.		N/A	
2	Check ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	4,805.	4,805.		STATEMENT 1
4	Dividends and interest from securities	1,348,819.	1,348,819.		STATEMENT 2
5a	Gross rents	8,153.	8,153.		STATEMENT 3
b	Net rental income or (loss) 8,153.				
6a	Net gain or (loss) from sale of assets not on line 10	-445,258.			
b	Gross sales price for all assets on line 6a 11,062,154.				
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	336.	-143,115.		STATEMENT 4
12	**Total.** Add lines 1 through 11	932,355.	1,218,662.		
13	Compensation of officers, directors, trustees, etc	315,174.	0.		315,174.
14	Other employee salaries and wages	168,091.	0.		168,091.
15	Pension plans, employee benefits	150,230.	0.		150,230.
16a	Legal fees STMT 5	4,299.	0.		4,299.
b	Accounting fees STMT 6	21,188.	0.		21,188.
c	Other professional fees STMT 7	291,717.	215,405.		76,312.
17	Interest	40.	0.		40.
18	Taxes STMT 8	14,813.	713.		0.
19	Depreciation and depletion				
20	Occupancy	94,263.	0.		94,263.
21	Travel, conferences, and meetings	52,968.	0.		52,968.
22	Printing and publications	10,117.	0.		10,117.
23	Other expenses STMT 9	56,364.	0.		56,364.
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,179,264.	216,118.		949,046.
25	Contributions, gifts, grants paid	2,693,760.			2,693,760.
26	**Total expenses and disbursements.** Add lines 24 and 25	3,873,024.	216,118.		3,642,806.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-2,940,669.			
b	**Net investment income** (if negative, enter -0-)		1,002,544.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,491,502.	1,453,105.	1,453,105.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 10	15,716,394.	13,501,376.	16,583,715.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	35,568,350.	35,881,096.	38,807,360.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	53,776,246.	50,835,577.	56,844,180.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	97,066,912.	96,637,472.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-43,290,666.	-45,801,895.	
	30 **Total net assets or fund balances**	53,776,246.	50,835,577.	
	31 **Total liabilities and net assets/fund balances**	53,776,246.	50,835,577.	

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	53,776,246.
2	Enter amount from Part I, line 27a	2	-2,940,669.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	50,835,577.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	50,835,577.

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				
b	SEE ATTACHED STATEMENTS			
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	11,062,154.		11,507,412.	-445,258.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				-445,258.

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	-445,258.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	4,270,223.	62,094,470.	.068770
2007	4,334,226.	71,715,003.	.060437
2006	4,324,490.	68,744,291.	.062907
2005	4,272,040.	66,393,148.	.064345
2004	4,492,417.	65,669,449.	.068410

2 Total of line 1, column (d)	2	.324869
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	.064974
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	50,174,797.
5 Multiply line 4 by line 3	5	3,260,057.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,025.
7 Add lines 5 and 6	7	3,270,082.
8 Enter qualifying distributions from Part XII, line 4	8	3,642,806.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	10,025.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	10,025.
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	10,025.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	22,622.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	24,622.
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	14,597.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		14,597. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	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	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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?	7	X	
If "Yes," complete Part II, col. (c), and Part XV			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL,GA,CO,IL,WI,IN,SC			
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)? *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 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 ▶ WWW.WOODSFUND.ORG

14 The books are in care of ▶ SUZANNE R. BOYLE, TREASURER Telephone no. ▶ (312) 782-2698
Located at ▶ 360 N. MICHIGAN AVE., SUITE 1600, CHICAGO, IL ZIP+4 ▶ 60601-3806

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

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

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? SEE STATEMENT 13 ☒ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b: X (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? N/A — 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		315,174.	22,815.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CONSUELLA BROWN - 360 N. MICHIGAN AVENUE, SUITE 1600, CHICAGO, IL	PROGRAM DIRECTOR 40.00	93,916.	7,312.	0.
JEFFREY T. PINZINO - 360 N. MICHIGAN AVENUE, SUITE 1600, CHICAGO, IL	PROGRAM OFFICER 40.00	74,175.	5,775.	0.

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	39,295,618.
b	Average of monthly cash balances	1b	1,515,673.
c	Fair market value of all other assets	1c	10,127,589.
d	**Total** (add lines 1a, b, and c)	1d	50,938,880.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	50,938,880.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	764,083.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	50,174,797.
6	**Minimum investment return.** Enter 5% of line 5	6	2,508,740.

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	2,508,740.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 10,025.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b: 16,068.		
c	Add lines 2a and 2b	2c	26,093.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,482,647.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,482,647.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,482,647.

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	3,642,806.
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	3,642,806.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	10,025.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,632,781.

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				2,482,647.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 1,299,027.				
b From 2005 1,223,906.				
c From 2006 974,078.				
d From 2007 886,124.				
e From 2008 1,185,377.				
f **Total** of lines 3a through e	5,568,512.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 3,642,806.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				2,482,647.
e Remaining amount distributed out of corpus	1,160,159.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,728,671.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	1,299,027.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	5,429,644.			
10 Analysis of line 9:				
a Excess from 2005 1,223,906.				
b Excess from 2006 974,078.				
c Excess from 2007 886,124.				
d Excess from 2008 1,185,377.				
e Excess from 2009 1,160,159.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE ATTACHED STATEMENT, (312) 782-2698
360 N. MICHIGAN AVE., SUITE 1600, CHICAGO, IL 606013806

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

SEE ATTACHED STATEMENT

c Any submission deadlines:

SEE ATTACHED STATEMENT

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

SEE ATTACHED STATEMENT

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 ATTACHED STATEMENT 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 60601		SEE ATTACHED STATEMENT	SEE ATTACHED STATEMENT	2693760.
Total			▶ 3a	2693760.
b Approved for future payment				
SEE ATTACHED STATEMENT 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 60601		SEE ATTACHED STATEMENT	SEE ATTACHED STATEMENT	48,450.
Total			▶ 3b	48,450.

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
	(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			14	4,805.	
4 Dividends and interest from securities			14	1,348,819.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property			16	8,153.	
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	-445,258.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MISCELLANEOUS INCOME				336.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		916,855.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 916,855.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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
		N/A	

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
N/A		

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

Signature of officer or trustee [signature] Date 11/9/10 Title PRESIDENT

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 11/8/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	CLIFTON GUNDERSON LLP 1301 W. 22ND ST, STE 1100 OAK BROOK, IL 60523	EIN ▶	Phone no. (630) 573-8600

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	ABERCROMBIE & FITCH CO.	P	05/15/09	12/08/09
b	ABERCROMBIE & FITCH CO.	P	04/09/00	12/17/09
c	ACCENTURE LTD., CLASS A	P	09/27/00	05/05/09
d	ACCENTURE LTD., CLASS A	P	09/27/05	05/07/09
e	ACCENTURE LTD., CLASS A	P	09/27/05	06/24/09
f	ACCENTURE LTD., CLASS A	P	09/27/05	09/22/09
g	ACCENTURE LTD., CLASS A	P	09/27/05	12/10/09
h	ACCENTURE LTD., CLASS A	P	09/27/05	12/21/09
i	ADOBE SYSTEMS INC.	P	05/18/07	08/28/09
j	ADOBE SYSTEMS INC.	P	05/18/07	11/09/09
k	AFFILIATED MANAGERS GROUP INC.	P	07/25/08	05/07/09
l	AFFILIATED MANAGERS GROUP INC.	P	09/30/05	12/10/09
m	AFFILIATED MANAGERS GROUP INC.	P	09/30/05	12/21/09
n	AIRGAS INC.	P	12/27/05	02/23/09
o	AIRGAS INC.	P	12/27/05	02/24/09

	(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	6,973.		5,253.	1,720.
b	24,795.		17,526.	7,269.
c	11,786.		9,800.	1,986.
d	1,566.		1,308.	258.
e	15,201.		12,151.	3,050.
f	20,365.		13,912.	6,453.
g	20,885.		12,302.	8,583.
h	1,219.		755.	464.
i	28,520.		39,213.	-10,693.
j	72,567.		87,140.	-14,573.
k	2,021.		3,033.	-1,012.
l	31,761.		39,037.	-7,276.
m	2,025.		2,151.	-126.
n	1,848.		1,882.	-34.
o	3,964.		3,998.	-34.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,720.
b				7,269.
c				1,986.
d				258.
e				3,050.
f				6,453.
g				8,583.
h				464.
i				-10,693.
j				-14,573.
k				-1,012.
l				-7,276.
m				-126.
n				-34.
o				-34.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

923591
04-24-09

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	AIRGAS INC.	P	12/27/05	05/07/09
b	AIRGAS INC.	P	12/27/05	08/11/09
c	AIRGAS INC.	P	12/27/05	12/10/09
d	AIRGAS INC.	P	12/27/00	12/21/09
e	ALLERGAN INC.	P	11/21/07	08/10/09
f	ALLIED WORLD ASSURANCE	P	02/26/09	05/07/09
g	ALLIED WORLD ASSURANCE	P	08/28/00	12/10/09
h	ALLIED WORLD ASSURANCE	P	08/28/09	12/21/09
i	AMERISOURCEBERGEN CORP.	P	01/11/08	04/22/09
j	AMERISOURCEBERGEN CORP.	P	01/11/08	05/07/09
k	AMERISOURCEBERGEN CORP.	P	12/13/07	06/24/09
l	AMERISOURCEBERGEN CORP.	P	12/13/00	06/29/09
m	AMERISOURCEBERGEN CORP.	P	12/17/07	12/10/09
n	AMERISOURCEBERGEN CORP.	P	12/15/09	12/22/09
o	ANIXTER INTERNATIONAL INC.	P	02/05/07	05/07/09

	(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	1,650.		1,310.	340.
b	9,103.		6,787.	2,316.
c	24,087.		17,036.	7,051.
d	1,459.		1,040.	419.
e	115,455.		130,308.	-14,853.
f	644.		663.	-19.
g	21,705.		22,080.	-375.
h	1,319.		1,339.	-20.
i	9,983.		13,624.	-3,641.
j	11,507.		15,000.	-3,493.
k	6,733.		8,791.	-2,058.
l	11,589.		14,064.	-2,475.
m	20,450.		17,879.	2,571.
n	10,793.		10,643.	150.
o	1,187.		1,814.	-627.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				340.
b				2,316.
c				7,051.
d				419.
e				-14,853.
f				-19.
g				-375.
h				-20.
i				-3,641.
j				-3,493.
k				-2,058.
l				-2,475.
m				2,571.
n				150.
o				-627.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

923591
04-24-09

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	ANIXTER INTERNATIONAL INC.	P	12/29/06	08/11/09
b	ANIXTER INTERNATIONAL INC.	P	12/28/00	10/23/09
c	ANIXTER INTERNATIONAL INC.	P	12/28/06	10/26/09
d	ANSYS INC.	P	10/14/00	12/10/09
e	ANSYS INC.	P	11/10/09	12/21/09
f	AOL INC.	P	10/26/07	12/28/09
g	AON CORP.	P	01/11/08	02/02/09
h	AON CORP.	P	01/11/08	03/27/09
i	AON CORP.	P	09/27/05	05/07/09
j	AON CORP.	P	09/27/05	06/25/09
k	AON CORP.	P	09/27/05	11/10/09
l	AT&T INC.	P	10/26/07	12/22/09
m	AVERY DENNISON CORP.	P	09/18/08	05/20/09
n	AVERY DENNISON CORP.	P	09/16/00	06/02/09
o	AVERY DENNISON CORP.	P	09/16/08	06/19/09

	(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	13,375.		21,135.	-7,760.
b	31,148.		41,043.	-9,895.
c	30,408.		40,148.	-9,740.
d	22,047.		22,891.	-844.
e	1,389.		1,378.	11.
f	21.		28.	-7.
g	9,033.		10,826.	-1,793.
h	8,722.		9,875.	-1,153.
i	14,254.		14,306.	-52.
j	16,105.		13,540.	2,565.
k	48,698.		38,545.	10,153.
l	11,136.		16,515.	-5,379.
m	10,976.		18,567.	-7,591.
n	22,319.		36,237.	-13,918.
o	7,805.		13,477.	-5,672.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-7,760.
b				-9,895.
c				-9,740.
d				-844.
e				11.
f				-7.
g				-1,793.
h				-1,153.
i				-52.
j				2,565.
k				10,153.
l				-5,379.
m				-7,591.
n				-13,918.
o				-5,672.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	AVNET, INC.	P	08/28/00	12/10/09
b	AVNET, INC.	P	10/30/09	12/21/09
c	BANK NEW YORK MELLON CORP.	P	10/26/07	02/05/09
d	BANK NEW YORK MELLON CORP.	P	10/26/07	04/14/09
e	BANK NEW YORK MELLON CORP.	P	10/26/07	05/28/09
f	BANK NEW YORK MELLON CORP.	P	10/26/07	05/29/09
g	BANK NEW YORK MELLON CORP.	P	09/18/00	08/07/09
h	BANK NEW YORK MELLON CORP.	P	09/18/08	09/18/09
i	BANK NEW YORK MELLON CORP.	P	09/18/08	09/24/09
j	BANK NEW YORK MELLON CORP.	P	09/18/08	09/25/09
k	BANK NEW YORK MELLON CORP.	P	09/18/08	09/29/09
l	BANK OF AMERICA CORP.	P	10/26/07	01/12/09
m	BANK OF AMERICA CORP.	P	07/15/10	01/13/09
n	BANK OF AMERICA CORP.	P	10/10/08	01/16/09
o	BOSTON PROPERTIES INC.	P	08/28/09	12/10/09

	(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	27,869.		25,337.	2,532.
b	1,752.		1,500.	252.
c	2,774.		4,780.	-2,006.
d	9,434.		14,340.	-4,906.
e	22,105.		38,241.	-16,136.
f	49,558.		84,751.	-35,193.
g	36,830.		41,143.	-4,313.
h	12,089.		12,507.	-418.
i	10,273.		10,943.	-670.
j	1,452.		1,563.	-111.
k	23,534.		23,231.	303.
l	62,817.		317,453.	-254,636.
m	57,520.		149,508.	-91,988.
n	8.		13.	-5.
o	18,927.		17,214.	1,713.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				2,532.
b				252.
c				-2,006.
d				-4,906.
e				-16,136.
f				-35,193.
g				-4,313.
h				-418.
i				-670.
j				-111.
k				303.
l				-254,636.
m				-91,988.
n				-5.
o				1,713.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	BOSTON PROPERTIES INC.	P	08/28/09	12/21/09
b	BRINKS CO.	P	11/06/08	05/07/09
c	BRINKS CO.	P	09/27/05	09/28/09
d	BRINKS CO.	P	09/27/05	12/08/09
e	BRINKS CO.	P	09/27/05	12/09/09
f	BRINKS HOME SECURITY	P	09/27/05	10/22/09
g	BRINKS HOME SECURITY	P	09/27/05	12/10/09
h	BRINKS HOME SECURITY	P	09/27/05	12/21/09
i	CA INC.	P	12/24/08	10/27/09
j	CA INC.	P	12/24/08	11/05/09
k	CAPITAL ONE FINANCIAL	P	01/25/09	02/05/09
l	CARNIVAL CORP.	P	03/03/00	07/13/09
m	CARNIVAL CORP.	P	03/03/00	07/20/09
n	CISCO SYSTEMS INC.	P	11/21/07	07/21/09
o	CISCO SYSTEMS INC.	P	11/21/07	09/25/09

	(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	1,167.		1,034.	133.
b	1,418.		1,334.	84.
c	24,511.		22,518.	1,993.
d	16,002.		14,136.	1,866.
e	33,353.		29,482.	3,871.
f	18,137.		10,618.	7,519.
g	14,803.		8,525.	6,278.
h	910.		528.	382.
i	10,626.		9,056.	1,570.
j	10,668.		9,056.	1,612.
k	63,068.		192,257.	-129,189.
l	83,207.		88,540.	-5,333.
m	82,918.		79,289.	3,629.
n	42,899.		57,565.	-14,666.
o	45,519.		57,565.	-12,046.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				133.
b				84.
c				1,993.
d				1,866.
e				3,871.
f				7,519.
g				6,278.
h				382.
i				1,570.
j				1,612.
k				-129,189.
l				-5,333.
m				3,629.
n				-14,666.
o				-12,046.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	CITY NATIONAL CORP.	P	04/27/00	11/20/09
b	CITY NATIONAL CORP.	P	03/27/04	12/10/09
c	CITY NATIONAL CORP.	P	03/27/09	12/21/09
d	COCA COLA CO.	P	10/26/07	04/03/09
e	COCA COLA CO.	P	10/26/07	04/09/09
f	COCA COLA CO.	P	10/26/07	04/21/09
g	COGNIZANT TECHNOLOGY SOLUTIONS CORP., CL A	P	11/21/07	08/28/09
h	COGNIZANT TECHNOLOGY SOLUTIONS CORP., CL A	P	11/21/07	09/21/09
i	COGNIZANT TECHNOLOGY SOLUTIONS CORP., CL A	P	11/21/07	09/25/09
j	COMERICA, INC.	P	07/17/08	06/30/09
k	COMERICA, INC.	P	07/17/08	10/02/09
l	COMERICA, INC.	P	07/17/08	10/23/09
m	COMPASS MINERALS INC.	P	03/24/06	05/07/09
n	COMPASS MINERALS INC.	P	03/23/00	06/24/09
o	COMPASS MINERALS INC.	P	03/23/06	07/16/09

	(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	12,850.		12,595.	255.
b	18,846.		17,156.	1,690.
c	1,354.		1,024.	330.
d	17,887.		24,592.	-6,705.
e	8,979.		12,296.	-3,317.
f	12,974.		18,444.	-5,470.
g	75,857.		69,836.	6,021.
h	77,469.		61,419.	16,050.
i	37,805.		30,710.	7,095.
j	8,411.		10,860.	-2,449.
k	28,697.		27,150.	1,547.
l	6,124.		5,430.	694.
m	1,138.		570.	568.
n	14,939.		6,781.	8,158.
o	8,038.		3,982.	4,056.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				255.
b				1,690.
c				330.
d				-6,705.
e				-3,317.
f				-5,470.
g				6,021.
h				16,050.
i				7,095.
j				-2,449.
k				1,547.
l				694.
m				568.
n				8,158.
o				4,056.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	COMPASS MINERALS INC.	P	03/22/00	08/28/09
b	CONSTELLATION BRANDS INC., CLASS A	P	07/25/08	05/07/09
c	CONSTELLATION BRANDS INC., CLASS A	P	01/29/00	06/02/09
d	CONSTELLATION BRANDS INC., CLASS A	P	01/29/02	06/17/09
e	CONSTELLATION BRANDS INC., CLASS A	P	02/05/02	06/18/09
f	CVS CAREMARK CORP.	P	04/30/09	12/08/09
g	CVS CAREMARK CORP.	P	04/28/00	12/15/09
h	CVS CAREMARK CORP.	P	04/29/00	12/17/09
i	DANAHER CORP.	P	01/29/03	07/01/09
j	DANAHER CORP.	P	01/29/03	09/25/09
k	DELL INC.	P	08/28/00	12/04/09
l	DENTSPLY INTERNATIONAL INC.	P	02/29/08	12/10/09
m	DENTSPLY INTERNATIONAL INC.	P	02/29/08	12/21/09
n	DISCOVER FINANCIAL SERVICES	P	03/13/08	08/07/09
o	DISCOVER FINANCIAL SERVICES	P	03/13/08	10/02/09

	(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	50,856.		23,141.	27,715.
b	1,079.		1,939.	-860.
c	14,202.		24,935.	-10,733.
d	26,379.		43,220.	-16,841.
e	25,516.		38,600.	-13,084.
f	9,143.		9,484.	-341.
g	12,686.		12,472.	214.
h	12,463.		12,378.	85.
i	40,936.		20,305.	20,631.
j	66,611.		30,305.	36,306.
k	40,176.		49,750.	-9,574.
l	21,659.		24,603.	-2,944.
m	1,355.		1,523.	-168.
n	2,563.		3,083.	-520.
o	10,709.		10,441.	268.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				27,715.
b				-860.
c				-10,733.
d				-16,841.
e				-13,084.
f				-341.
g				214.
h				85.
i				20,631.
j				36,306.
k				-9,574.
l				-2,944.
m				-168.
n				-520.
o				268.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	DISCOVER FINANCIAL SERVICES	P	08/28/09	10/23/09
b	DISNEY (WALT) CO.	P	10/26/07	02/04/09
c	DISNEY (WALT) CO.	P	10/26/07	03/23/09
d	DPL COMPANY	P	08/31/06	02/02/09
e	DPL COMPANY	P	08/31/06	02/23/09
f	DPL COMPANY	P	08/31/06	02/24/09
g	DPL COMPANY	P	08/31/06	04/23/09
h	DPL COMPANY	P	08/31/06	05/07/09
i	DPL COMPANY	P	08/31/09	10/13/09
j	DPL COMPANY	P	10/03/06	10/14/09
k	DUN & BRADSTREET CORP.	P	09/27/05	04/30/09
l	ELECTRONIC ARTS	P	01/26/00	08/10/09
m	ELECTRONIC ARTS	P	01/26/07	11/09/09
n	EMERSON ELECTRIC CO.	P	10/26/07	03/31/09
o	EMERSON ELECTRIC CO.	P	10/26/07	04/30/09

	(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	14,975.		14,250.	725.
b	45,415.		82,224.	-36,809.
c	7,348.		13,704.	-6,356.
d	8,967.		11,556.	-2,589.
e	3,443.		4,957.	-1,514.
f	5,113.		7,045.	-1,932.
g	11,284.		13,923.	-2,639.
h	809.		1,002.	-193.
i	42,723.		45,803.	-3,080.
j	12,311.		13,112.	-801.
k	47,884.		38,280.	9,604.
l	82,478.		195,487.	-113,009.
m	77,006.		194,080.	-117,074.
n	11,589.		20,553.	-8,964.
o	10,207.		15,415.	-5,208.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				725.
b				-36,809.
c				-6,356.
d				-2,589.
e				-1,514.
f				-1,932.
g				-2,639.
h				-193.
i				-3,080.
j				-801.
k				9,604.
l				-113,009.
m				-117,074.
n				-8,964.
o				-5,208.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 3

923591
04-24-09

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	EMERSON ELECTRIC CO.	P	10/26/07	05/19/09
b	EMERSON ELECTRIC CO.	P	10/26/07	05/20/09
c	EQUIFAX INC.	P	09/27/05	05/07/09
d	EQUIFAX INC.	P	09/27/05	07/16/09
e	EQUIFAX INC.	P	09/27/00	07/27/09
f	EXPRESS SCRIPTS INC.	P	02/26/03	04/16/09
g	EXXON MOBIL CORP.	P	10/26/07	01/21/09
h	FASTENAL CO.	P	05/13/05	07/01/09
i	FISERV INC.	P	11/01/07	05/07/09
j	FISERV INC.	P	11/01/07	06/09/09
k	FISERV INC.	P	10/05/00	07/16/09
l	FISERV INC.	P	10/05/00	08/11/09
m	FISERV INC.	P	09/25/00	10/22/09
n	FISERV INC.	P	09/25/07	12/10/09
o	FISERV INC.	P	09/25/07	12/21/09

	(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	10,235.		15,415.	-5,180.
b	6,693.		10,277.	-3,584.
c	1,430.		1,729.	-299.
d	11,998.		16,153.	-4,155.
e	63,808.		85,654.	-21,846.
f	120,409.		25,868.	94,541.
g	7,822.		9,212.	-1,390.
h	145,199.		117,115.	28,084.
i	1,981.		2,752.	-771.
j	8,557.		10,236.	-1,679.
k	11,221.		13,043.	-1,822.
l	16,350.		18,913.	-2,563.
m	16,259.		17,595.	-1,336.
n	20,888.		22,553.	-1,665.
o	1,301.		1,362.	-61.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-5,180.
b				-3,584.
c				-299.
d				-4,155.
e				-21,846.
f				94,541.
g				-1,390.
h				28,084.
i				-771.
j				-1,679.
k				-1,822.
l				-2,563.
m				-1,336.
n				-1,665.
o				-61.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	FRONTIER COMMUNICATIONS CORP.	P	10/09/08	03/09/09
b	FRONTIER COMMUNICATIONS CORP.	P	10/09/08	03/27/09
c	FRONTIER COMMUNICATIONS CORP.	P	10/09/08	03/27/09
d	GAMESTOP CORP., CLASS A	P	11/20/07	07/13/09
e	GAMESTOP CORP., CLASS A	P	11/20/00	08/10/09
f	GENENTECH INC.	P	12/14/04	03/26/09
g	GENERAL MILLS INC.	P	10/26/07	03/27/09
h	GENERAL MILLS INC.	P	10/26/07	03/31/09
i	GENERAL MILLS INC.	P	10/26/07	08/28/09
j	GENERAL MILLS INC.	P	10/26/07	09/03/09
k	GILEAD SCIENCES INC.	P	03/23/04	07/01/09
l	GILEAD SCIENCES INC.	P	03/23/04	09/21/09
m	GLAXOSMITHKLINE PLC ADR	P	10/26/07	04/22/09
n	GLAXOSMITHKLINE PLC ADR	P	10/26/07	04/23/09
o	GLAXOSMITHKLINE PLC ADR	P	10/26/07	11/13/09

	(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	8,924.		14,889.	-5,965.
b	7,108.		9,549.	-2,441.
c	6,693.		9,005.	-2,312.
d	72,541.		179,628.	-107,087.
e	85,149.		179,477.	-94,328.
f	441,750.		224,642.	217,108.
g	14,936.		17,309.	-2,373.
h	4,975.		5,770.	-795.
i	23,592.		23,079.	513.
j	17,401.		17,309.	92.
k	43,972.		12,272.	31,700.
l	116,377.		32,639.	83,738.
m	17,705.		30,282.	-12,577.
n	20,239.		35,329.	-15,090.
o	24,881.		30,282.	-5,401.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-5,965.
b				-2,441.
c				-2,312.
d				-107,087.
e				-94,328.
f				217,108.
g				-2,373.
h				-795.
i				513.
j				92.
k				31,700.
l				83,738.
m				-12,577.
n				-15,090.
o				-5,401.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

923591
04-24-09

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	GOLDMAN SACHS GROUP	P	10/14/08	01/29/09
b	GOLDMAN SACHS GROUP	P	10/14/08	02/05/09
c	GOLDMAN SACHS GROUP	P	10/14/08	02/25/09
d	GOLDMAN SACHS GROUP	P	10/15/08	03/12/09
e	GOLDMAN SACHS GROUP	P	10/15/08	03/24/09
f	GOLDMAN SACHS GROUP	P	10/15/08	05/19/09
g	GOLDMAN SACHS GROUP	P	01/12/09	05/28/09
h	GOLDMAN SACHS GROUP	P	01/12/09	08/07/09
i	GRAINGER (W. W.) INC.	P	02/06/07	01/26/09
j	GRAINGER (W. W.) INC.	P	02/06/07	03/27/09
k	GRAINGER (W. W.) INC.	P	02/06/07	05/07/09
l	GRAINGER (W. W.) INC.	P	02/05/00	12/10/09
m	GRAINGER (W. W.) INC.	P	02/05/07	12/21/09
n	HANESBRANDS INC.	P	11/30/06	02/24/09
o	HANESBRANDS INC.	P	11/30/06	12/10/09

	(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	8,375.		12,392.	-4,017.
b	18,302.		24,784.	-6,482.
c	8,848.		12,392.	-3,544.
d	9,612.		11,629.	-2,017.
e	11,506.		11,629.	-123.
f	14,344.		11,629.	2,715.
g	14,395.		8,024.	6,371.
h	16,488.		8,024.	8,464.
i	15,516.		16,996.	-1,480.
j	12,810.		13,942.	-1,132.
k	1,358.		1,332.	26.
l	23,111.		18,478.	4,633.
m	1,371.		1,096.	275.
n	14,522.		68,626.	-54,104.
o	32,406.		31,222.	1,184.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-4,017.
b				-6,482.
c				-3,544.
d				-2,017.
e				-123.
f				2,715.
g				6,371.
h				8,464.
i				-1,480.
j				-1,132.
k				26.
l				4,633.
m				275.
n				-54,104.
o				1,184.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	HEINZ (H. J.) CO.	P	03/08/06	01/15/09
b	HEINZ (H. J.) CO.	P	03/08/06	05/07/09
c	HEINZ (H. J.) CO.	P	03/08/06	12/10/09
d	HEINZ (H. J.) CO.	P	03/08/06	12/21/09
e	HEWITT ASSOCIATES INC., CLASS A	P	10/26/06	03/27/09
f	HEWITT ASSOCIATES INC., CLASS A	P	10/26/06	05/07/09
g	HEWITT ASSOCIATES INC., CLASS A	P	10/25/00	07/16/09
h	HEWITT ASSOCIATES INC., CLASS A	P	10/25/06	12/10/09
i	HEWITT ASSOCIATES INC., CLASS A	P	10/25/06	12/21/09
j	HEWLETT PACKARD CO.	P	10/26/07	03/03/09
k	HEWLETT PACKARD CO.	P	10/26/07	06/01/09
l	HOLOGIC INC.	P	11/21/07	07/01/09
m	IDEX CORP.	P	05/30/08	05/07/09
n	IDEX CORP.	P	05/14/05	12/10/09
o	IDEX CORP.	P	05/14/08	12/21/09

	(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	9,326.		10,137.	-811.
b	1,204.		1,286.	-82.
c	20,211.		17,892.	2,319.
d	1,226.		1,097.	129.
e	17,170.		15,563.	1,607.
f	1,434.		1,179.	255.
g	10,597.		8,843.	1,754.
h	25,653.		14,556.	11,097.
i	1,546.		884.	662.
j	14,168.		26,272.	-12,104.
k	3,598.		5,254.	-1,656.
l	132,948.		307,322.	-174,374.
m	1,170.		1,816.	-646.
n	20,402.		25,263.	-4,861.
o	1,278.		1,518.	-240.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-811.
b				-82.
c				2,319.
d				129.
e				1,607.
f				255.
g				1,754.
h				11,097.
i				662.
j				-12,104.
k				-1,656.
l				-174,374.
m				-646.
n				-4,861.
o				-240.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	INTEGRYS ENERGY GROUP	P	09/12/08	02/26/09
b	INTEGRYS ENERGY GROUP	P	09/11/08	02/26/09
c	INTERCONTINENTALEXCHANGE INC.	P	05/18/07	07/07/09
d	INTERNATIONAL BUSINESS MACHINES CORP.	P	10/26/07	03/03/09
e	INTERNATIONAL BUSINESS MACHINES CORP.	P	10/26/07	04/24/09
f	INTERNATIONAL GAME TECHNOLOGY	P	05/05/00	12/10/09
g	JOHNSON & JOHNSON	P	07/15/08	05/14/09
h	JPMORGAN CHASE & CO.	P	10/26/07	04/13/09
i	JPMORGAN CHASE & CO.	P	10/26/07	05/08/09
j	JUNIPER NETWORKS, INC.	P	07/01/09	11/09/09
k	KIMBERLY-CLARK CORP.	P	10/08/08	05/14/09
l	KOHL'S CORP.	P	12/19/03	08/28/09
m	LABORATORY CORP. AMERICA HOLDINGS	P	10/08/08	05/07/09
n	LABORATORY CORP. AMERICA HOLDINGS	P	10/08/08	09/22/09
o	LABORATORY CORP. AMERICA HOLDINGS	P	10/08/08	12/10/09

	(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	5,522.		10,698.	-5,176.
b	26,598.		50,969.	-24,371.
c	54,383.		76,862.	-22,479.
d	17,541.		22,631.	-5,090.
e	20,044.		22,631.	-2,587.
f	18,221.		20,404.	-2,183.
g	5,497.		6,762.	-1,265.
h	6,748.		9,339.	-2,591.
i	15,293.		18,677.	-3,384.
j	126,848.		122,500.	4,348.
k	30,540.		35,722.	-5,182.
l	37,821.		32,676.	5,145.
m	1,303.		1,231.	72.
n	19,101.		17,671.	1,430.
o	15,837.		13,299.	2,538.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-5,176.
b				-24,371.
c				-22,479.
d				-5,090.
e				-2,587.
f				-2,183.
g				-1,265.
h				-2,591.
i				-3,384.
j				4,348.
k				-5,182.
l				5,145.
m				72.
n				1,430.
o				2,538.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	LABORATORY CORP. AMERICA HOLDINGS	P	10/08/08	12/21/09
b	LAZARD LTD. CLASS A	P	04/30/08	05/07/09
c	LAZARD LTD. CLASS A	P	04/29/04	12/10/09
d	LAZARD LTD. CLASS A	P	04/29/08	12/21/09
e	M & T BANK CORP.	P	04/29/08	05/07/09
f	M & T BANK CORP.	P	03/28/04	12/10/09
g	M & T BANK CORP.	P	03/28/08	12/21/09
h	MANPOWER INC.	P	04/23/00	02/02/09
i	MANPOWER INC.	P	04/23/00	12/10/09
j	MANPOWER INC.	P	06/11/08	12/21/09
k	MARKEL CORPORATION HOLDING CO.	P	10/04/05	04/27/09
l	MARKEL CORPORATION HOLDING CO.	P	10/04/05	05/07/09
m	MARKEL CORPORATION HOLDING CO.	P	09/30/00	06/24/09
n	MARKEL CORPORATION HOLDING CO.	P	09/30/05	10/13/09
o	MARKEL CORPORATION HOLDING CO.	P	09/27/00	10/14/09

	(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	980.		800.	180.
b	1,694.		2,165.	-471.
c	29,114.		30,134.	-1,020.
d	1,725.		1,803.	-78.
e	792.		1,407.	-615.
f	13,859.		19,150.	-5,291.
g	843.		1,067.	-224.
h	20,542.		47,710.	-27,168.
i	25,913.		28,713.	-2,800.
j	1,547.		1,669.	-122.
k	8,845.		10,303.	-1,458.
l	1,404.		1,662.	-258.
m	17,791.		22,176.	-4,385.
n	5,804.		5,619.	185.
o	15,234.		14,672.	562.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				180.
b				-471.
c				-1,020.
d				-78.
e				-615.
f				-5,291.
g				-224.
h				-27,168.
i				-2,800.
j				-122.
k				-1,458.
l				-258.
m				-4,385.
n				185.
o				562.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	MARKEL CORPORATION HOLDING CO.	P	09/27/05	12/10/09
b	MARKEL CORPORATION HOLDING CO.	P	09/27/05	12/21/09
c	MCDONALDS CORP.	P	10/26/07	03/25/09
d	MCDONALDS CORP.	P	10/26/07	04/09/09
e	MCDONALDS CORP.	P	10/26/07	04/17/09
f	MCDONALDS CORP.	P	10/26/07	04/21/09
g	MCDONALDS CORP.	P	10/26/07	04/30/09
h	MOHAWK INDUSTRIES INC.	P	05/18/00	12/10/09
i	MOHAWK INDUSTRIES INC.	P	05/18/09	12/21/09
j	MOLSON COORS BREWING CO., CLASS B	P	10/26/07	03/31/09
k	MOLSON COORS BREWING CO., CLASS B	P	10/26/07	04/28/09
l	MOLSON COORS BREWING CO., CLASS B	P	10/26/07	04/30/09
m	MOLSON COORS BREWING CO., CLASS B	P	10/26/07	11/05/09
n	MOLSON COORS BREWING CO., CLASS B	P	10/26/07	11/06/09
o	MORGAN STANLEY	P	05/19/09	10/23/09

	(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	15,162.		14,118.	1,044.
b	990.		941.	49.
c	10,878.		11,634.	-756.
d	16,974.		17,451.	-477.
e	11,217.		11,634.	-417.
f	5,559.		5,817.	-258.
g	16,198.		17,451.	-1,253.
h	15,762.		16,707.	-945.
i	1,005.		863.	142.
j	17,224.		28,503.	-11,279.
k	7,293.		11,401.	-4,108.
l	19,103.		28,503.	-9,400.
m	22,101.		28,503.	-6,402.
n	21,902.		28,503.	-6,601.
o	6,973.		5,857.	1,116.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				1,044.
b				49.
c				-756.
d				-477.
e				-417.
f				-258.
g				-1,253.
h				-945.
i				142.
j				-11,279.
k				-4,108.
l				-9,400.
m				-6,402.
n				-6,601.
o				1,116.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

923591
04-24-09

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	NORDSTROM, INC.	P	02/26/08	05/07/09
b	NORDSTROM, INC.	P	02/26/08	08/11/09
c	NORDSTROM, INC.	P	02/26/08	08/28/09
d	NORDSTROM, INC.	P	02/26/08	10/13/09
e	NORDSTROM, INC.	P	02/26/00	10/21/09
f	NORDSTROM, INC.	P	03/05/08	12/10/09
g	NORDSTROM, INC.	P	12/17/08	12/21/09
h	NORTHERN TRUST CORP.	P	02/05/09	09/17/09
i	NORTHERN TRUST CORP.	P	02/04/00	09/30/09
j	OMNICOM GROUP INC.	P	09/27/05	05/07/09
k	OMNICOM GROUP INC.	P	09/27/05	12/10/09
l	OWENS ILLINOIS INC.	P	10/22/09	12/10/09
m	OWENS ILLINOIS INC.	P	10/22/09	12/21/09
n	PACTIV CORP.	P	08/12/08	05/07/09
o	PACTIV CORP.	P	07/25/00	09/28/09

	(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	1,975.		3,298.	-1,323.
b	11,087.		14,590.	-3,503.
c	14,570.		19,751.	-5,181.
d	13,869.		15,910.	-2,041.
e	13,293.		15,122.	-1,829.
f	28,335.		24,160.	4,175.
g	1,787.		759.	1,028.
h	29,260.		30,458.	-1,198.
i	23,121.		23,638.	-517.
j	967.		1,241.	-274.
k	15,622.		17,450.	-1,828.
l	22,849.		25,945.	-3,096.
m	1,402.		1,601.	-199.
n	1,706.		2,118.	-412.
o	29,538.		28,029.	1,509.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-1,323.
b				-3,503.
c				-5,181.
d				-2,041.
e				-1,829.
f				4,175.
g				1,028.
h				-1,198.
i				-517.
j				-274.
k				-1,828.
l				-3,096.
m				-199.
n				-412.
o				1,509.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 ... 3

923591
04-24-09

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	PACTIV CORP.	P	06/11/00	10/22/09
b	PACTIV CORP.	P	06/11/08	12/10/09
c	PACTIV CORP.	P	06/11/08	12/21/09
d	PARKER-HANNIFIN CORP.	P	10/26/07	07/16/09
e	PAYCHEX INC.	P	06/16/99	08/28/09
f	PAYCHEX INC.	P	06/16/99	11/09/09
g	PEOPLES UNITED FINANCIAL INC.	P	02/15/00	03/06/09
h	PEOPLES UNITED FINANCIAL INC.	P	02/15/08	05/07/09
i	PEOPLES UNITED FINANCIAL INC.	P	02/04/00	12/10/09
j	PEOPLES UNITED FINANCIAL INC.	P	02/04/08	12/21/09
k	PFIZER INC.	P	10/26/07	01/13/09
l	PFIZER INC.	P	10/26/07	01/16/09
m	PFIZER INC.	P	10/26/07	01/21/09
n	PFIZER INC.	P	10/26/07	02/09/09
o	PFIZER INC.	P	10/26/07	09/11/09

	(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	16,015.		14,575.	1,440.
b	16,406.		16,144.	262.
c	1,021.		1,000.	21.
d	8,906.		15,831.	-6,925.
e	72,790.		48,254.	24,536.
f	153,731.		93,516.	60,215.
g	9,630.		10,041.	-411.
h	1,514.		1,636.	-122.
i	27,370.		28,718.	-1,348.
j	1,731.		1,765.	-34.
k	8,715.		12,125.	-3,410.
l	5,262.		7,275.	-2,013.
m	5,208.		7,275.	-2,067.
n	24,913.		41,224.	-16,311.
o	32,678.		48,499.	-15,821.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,440.
b				262.
c				21.
d				-6,925.
e				24,536.
f				60,215.
g				-411.
h				-122.
i				-1,348.
j				-34.
k				-3,410.
l				-2,013.
m				-2,067.
n				-16,311.
o				-15,821.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	PHARMACEUTICAL PRODUCT DEVELOPMENT INC.	P	05/18/00	06/09/09
b	PNC FINANCIAL SERVICES	P	10/29/08	04/13/09
c	PNC FINANCIAL SERVICES	P	10/29/00	04/24/09
d	PNC FINANCIAL SERVICES	P	10/30/11	05/08/09
e	PRAXAIR INC.	P	12/14/04	07/01/09
f	PRICE (T. ROWE) GROUP INC.	P	07/15/08	05/07/09
g	PRICE (T. ROWE) GROUP INC.	P	09/27/05	12/10/09
h	PRICE (T. ROWE) GROUP INC.	P	09/27/05	12/21/09
i	QUALCOMM INC.	P	06/13/05	07/01/09
j	RANGE RESOURCES CORP.	P	10/13/00	12/10/09
k	RANGE RESOURCES CORP.	P	10/13/09	12/22/09
l	REGIONS FINANCIAL CORP.	P	09/16/08	01/26/09
m	REPUBLIC SERVICES INC.	P	09/30/05	02/02/09
n	REPUBLIC SERVICES INC.	P	09/27/00	02/23/09
o	REPUBLIC SERVICES INC.	P	09/27/05	02/24/09

	(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	127,751.		213,096.	-85,345.
b	12,142.		19,628.	-7,486.
c	16,842.		26,056.	-9,214.
d	26,152.		31,565.	-5,413.
e	193,992.		121,531.	72,461.
f	1,518.		1,899.	-381.
g	27,727.		25,567.	2,160.
h	1,802.		1,073.	729.
i	36,554.		29,444.	7,110.
j	15,345.		19,124.	-3,779.
k	7,102.		7,307.	-205.
l	8,562.		23,963.	-15,401.
m	5,281.		4,908.	373.
n	4,263.		4,343.	-80.
o	6,818.		6,934.	-116.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-85,345.
b				-7,486.
c				-9,214.
d				-5,413.
e				72,461.
f				-381.
g				2,160.
h				729.
i				7,110.
j				-3,779.
k				-205.
l				-15,401.
m				373.
n				-80.
o				-116.

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	REPUBLIC SERVICES INC.	P	09/27/05	04/23/09
b	REPUBLIC SERVICES INC.	P	09/27/05	05/07/09
c	REPUBLIC SERVICES INC.	P	09/27/05	12/10/09
d	REPUBLIC SERVICES INC.	P	09/27/05	12/21/09
e	REPUBLIC SERVICES INC.	P	10/26/07	01/09/09
f	REPUBLIC SERVICES INC.	P	10/26/07	01/13/09
g	REPUBLIC SERVICES INC.	P	10/26/07	01/16/09
h	REPUBLIC SERVICES INC.	P	10/26/07	01/21/09
i	REPUBLIC SERVICES INC.	P	10/26/07	03/31/09
j	REPUBLIC SERVICES INC.	P	10/26/07	08/04/09
k	REPUBLIC SERVICES INC.	P	10/26/07	08/20/09
l	REPUBLIC SERVICES INC.	P	10/26/07	08/26/09
m	RESMED INC.	P	02/27/03	07/01/09
n	RESMED INC.	P	02/27/03	09/21/09
o	RESMED INC.	P	02/27/03	10/07/09

	(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	8,027.		9,592.	-1,565.
b	1,147.		1,156.	-9.
c	20,554.		16,226.	4,328.
d	1,207.		994.	213.
e	21.		26.	-5.
f	2,376.		2,838.	-462.
g	12,806.		14,192.	-1,386.
h	10,307.		11,353.	-1,046.
i	13,771.		22,706.	-8,935.
j	4,960.		5,677.	-717.
k	7,528.		8,515.	-987.
l	18,077.		19,868.	-1,791.
m	197,131.		77,530.	119,601.
n	90,574.		31,596.	58,978.
o	43,439.		15,861.	27,578.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-1,565.
b				-9.
c				4,328.
d				213.
e				-5.
f				-462.
g				-1,386.
h				-1,046.
i				-8,935.
j				-717.
k				-987.
l				-1,791.
m				119,601.
n				58,978.
o				27,578.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	RESMED INC.	P	02/27/03	10/22/09
b	ROYAL CARIBBEAN CRUISES	P	06/24/09	10/13/09
c	ROYAL CARIBBEAN CRUISES	P	06/24/09	12/10/09
d	ROYAL CARIBBEAN CRUISES	P	06/24/09	12/21/09
e	SCHWAB (CHARLES) CORP.	P	10/26/07	08/04/09
f	SCHWAB (CHARLES) CORP.	P	10/26/07	08/05/09
g	SCHWAB (CHARLES) CORP.	P	10/26/07	08/06/09
h	SCHWAB (CHARLES) CORP.	P	10/26/07	08/14/09
i	SCHWAB (CHARLES) CORP.	P	10/26/07	08/26/09
j	SCHWAB (CHARLES) CORP.	P	02/04/09	08/28/09
k	SCHWAB (CHARLES) CORP.	P	02/04/09	09/17/09
l	SCIENTIFIC GAMES CORP.	P	06/29/00	03/17/09
m	SILICON LABORATORIES INC.	P	02/15/00	07/13/09
n	SILICON LABORATORIES INC.	P	02/14/00	07/20/09
o	SILICON LABORATORIES INC.	P	02/16/00	07/27/09

	(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	98,297.		31,723.	66,574.
b	3,324.		1,953.	1,371.
c	34,195.		18,521.	15,674.
d	8,450.		4,458.	3,992.
e	21,264.		27,431.	-6,167.
f	8,793.		11,429.	-2,636.
g	5,388.		6,858.	-1,470.
h	10,889.		13,715.	-2,826.
i	30,356.		34,006.	-3,650.
j	23,016.		17,363.	5,653.
k	21,381.		16,028.	5,353.
l	108,256.		263,254.	-154,998.
m	86,654.		75,315.	11,339.
n	78,240.		63,896.	14,344.
o	59,037.		47,826.	11,211.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				66,574.
b				1,371.
c				15,674.
d				3,992.
e				-6,167.
f				-2,636.
g				-1,470.
h				-2,826.
i				-3,650.
j				5,653.
k				5,353.
l				-154,998.
m				11,339.
n				14,344.
o				11,211.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	SILICON LABORATORIES INC.	P	02/14/00	08/10/09
b	SNAP-ON INC.	P	02/13/02	12/10/09
c	SNAP-ON INC.	P	02/14/08	12/21/09
d	STAPLES INC.	P	03/23/09	11/27/09
e	STAPLES INC.	P	03/23/09	12/01/09
f	STARBUCKS CORP.	P	06/25/00	12/10/09
g	STARBUCKS CORP.	P	06/25/09	12/21/09
h	STATE STREET CORP.	P	06/17/93	07/07/09
i	STATE STREET CORP.	P	06/17/93	10/07/09
j	STATE STREET CORP.	P	06/17/93	10/22/09
k	STRYKER CORP.	P	07/23/02	07/01/09
l	SUNCOR ENERGY INC.	P	07/01/03	07/01/09
m	SUNCOR ENERGY INC.	P	07/01/03	07/27/09
n	SUNCOR ENERGY INC.	P	07/01/03	09/21/09
o	SUPER VALU INC.	P	05/15/08	05/14/09

	(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	61,243.		47,801.	13,442.
b	25,749.		34,771.	-9,022.
c	1,660.		2,090.	-430.
d	9,329.		7,115.	2,214.
e	12,267.		8,894.	3,373.
f	20,142.		16,040.	4,102.
g	1,276.		812.	464.
h	125,148.		80,144.	45,004.
i	106,197.		16,300.	89,897.
j	138,345.		24,450.	113,895.
k	313,556.		184,140.	129,416.
l	29,449.		9,349.	20,100.
m	65,718.		18,699.	47,019.
n	71,704.		18,699.	53,005.
o	1,586.		3,544.	-1,958.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				13,442.
b				-9,022.
c				-430.
d				2,214.
e				3,373.
f				4,102.
g				464.
h				45,004.
i				89,897.
j				113,895.
k				129,416.
l				20,100.
m				47,019.
n				53,005.
o				-1,958.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

923591
04-24-09

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	SUPER VALU INC.	P	05/15/06	06/24/09
b	SUPER VALU INC.	P	06/10/08	06/25/09
c	SUPERIOR ENERGY SERVICES	P	01/07/08	05/07/09
d	SUPERIOR ENERGY SERVICES	P	12/05/07	12/10/09
e	SUPERIOR ENERGY SERVICES	P	12/05/07	12/21/09
f	SYBASE INC.	P	10/26/07	03/03/09
g	TAKE-TWO INTERACTIVE SOFTWARE INC.	P	11/20/08	03/03/09
h	TARGET CORP.	P	05/16/05	12/10/09
i	TD AMERITRADE HOLDING CORP.	P	01/04/08	08/05/09
j	TD AMERITRADE HOLDING CORP.	P	10/26/07	08/26/09
k	TD AMERITRADE HOLDING CORP.	P	10/26/07	10/02/09
l	TD AMERITRADE HOLDING CORP.	P	10/26/07	10/23/09
m	TD AMERITRADE HOLDING CORP.	P	10/26/07	11/30/09
n	THERMO FISHER CORP.	P	01/15/09	05/07/09
o	THERMO FISHER CORP.	P	01/15/00	06/24/09

	(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	28,757.		73,652.	-44,895.
b	21,281.		33,648.	-12,367.
c	1,785.		3,874.	-2,089.
d	24,186.		47,576.	-23,390.
e	1,768.		2,571.	-803.
f	29,093.		30,702.	-1,609.
g	5,602.		10,073.	-4,471.
h	114,407.		122,313.	-7,906.
i	11,238.		11,962.	-724.
j	34,456.		36,549.	-2,093.
k	9,655.		9,493.	162.
l	11,642.		11,392.	250.
m	11,716.		11,392.	324.
n	1,314.		1,366.	-52.
o	12,516.		11,500.	1,016.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-44,895.
b				-12,367.
c				-2,089.
d				-23,390.
e				-803.
f				-1,609.
g				-4,471.
h				-7,906.
i				-724.
j				-2,093.
k				162.
l				250.
m				324.
n				-52.
o				1,016.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	THERMO FISHER CORP.	P	12/04/08	06/29/09
b	THERMO FISHER CORP.	P	12/04/00	12/10/09
c	THERMO FISHER CORP.	P	12/17/08	12/21/09
d	TIFFANY & CO.	P	12/17/08	05/07/09
e	TIFFANY & CO.	P	12/17/08	11/06/09
f	TIFFANY & CO.	P	12/11/00	12/10/09
g	TIFFANY & CO.	P	12/11/08	12/21/09
h	TIME WARNER INC.	P	10/26/07	04/21/09
i	TORCHMARK CORP.	P	10/13/09	12/10/09
j	TORCHMARK CORP.	P	09/29/00	12/21/09
k	UNITEDHEALTH GROUP INC.	P	07/01/09	09/24/09
l	VERIZON COMMUNICATIONS	P	10/26/07	10/20/09
m	VERIZON COMMUNICATIONS	P	10/26/07	11/17/09
n	WALGREEN CO.	P	09/20/85	08/10/09
o	WAL-MART DE MEXICO ADR	P	05/18/07	10/07/09

	(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	14,466.		11,838.	2,628.
b	17,249.		11,841.	5,408.
c	1,064.		732.	332.
d	1,627.		1,501.	126.
e	12,419.		7,764.	4,655.
f	30,655.		18,245.	12,410.
g	1,991.		1,096.	895.
h	3.		7.	-4.
i	17,593.		18,196.	-603.
j	1,092.		1,113.	-21.
k	155,594.		151,720.	3,874.
l	11,517.		18,104.	-6,587.
m	12,156.		18,104.	-5,948.
n	72,207.		3,698.	68,509.
o	84,262.		96,408.	-12,146.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				2,628.
b				5,408.
c				332.
d				126.
e				4,655.
f				12,410.
g				895.
h				-4.
i				-603.
j				-21.
k				3,874.
l				-6,587.
m				-5,948.
n				68,509.
o				-12,146.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	WAL-MART STORES, INC.	P	10/26/07	05/15/09
b	WATSON PHARMACEUTICALS INC.	P	10/26/07	04/29/09
c	WATSON PHARMACEUTICALS INC.	P	10/26/07	05/05/09
d	WATSON PHARMACEUTICALS INC.	P	10/26/07	05/07/09
e	WEATHERFORD INTERNATIONAL LTD.	P	06/02/00	12/10/09
f	WELLS FARGO & CO.	P	09/30/08	05/08/09
g	WISCONSIN ENERGY	P	12/05/07	02/02/09
h	WISCONSIN ENERGY	P	12/05/07	03/27/09
i	WISCONSIN ENERGY	P	12/04/00	04/23/09
j	WISCONSIN ENERGY	P	01/07/08	05/07/09
k	WISCONSIN ENERGY	P	01/07/08	09/22/09
l	WISCONSIN ENERGY	P	11/19/07	11/20/09
m	WISCONSIN ENERGY	P	11/15/11	11/30/09
n	WYETH	P	10/26/07	02/09/09
o	WYETH	P	10/26/07	10/16/09

	(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	14,676.		13,326.	1,350.
b	9,331.		8,970.	361.
c	8,987.		8,970.	17.
d	17,882.		17,940.	-58.
e	18,224.		23,854.	-5,630.
f	10,508.		14,739.	-4,231.
g	12,343.		13,577.	-1,234.
h	6,547.		7,949.	-1,402.
i	19,648.		24,387.	-4,739.
j	990.		1,214.	-224.
k	8,999.		9,759.	-760.
l	18,115.		19,482.	-1,367.
m	37,967.		39,720.	-1,753.
n	47,709.		53,963.	-6,254.
o	90,451.		63,963.	26,488.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,350.
b				361.
c				17.
d				-58.
e				-5,630.
f				-4,231.
g				-1,234.
h				-1,402.
i				-4,739.
j				-224.
k				-760.
l				-1,367.
m				-1,753.
n				-6,254.
o				26,488.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 } 3

923591
04-24-09

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	BROWN CAPITAL SMALL COMPANY FUND	P	12/15/06	07/14/09
b	BROWN CAPITAL SMALL COMPANY FUND	P	12/15/06	09/01/09
c	BROWN CAPITAL SMALL COMPANY FUND	P	12/15/06	09/04/09
d	BROWN CAPITAL SMALL COMPANY FUND	P	12/15/06	09/15/09
e	BROWN CAPITAL SMALL COMPANY FUND	P	12/15/06	10/07/09
f	BROWN CAPITAL SMALL COMPANY FUND	P	12/15/06	10/19/09
g	BROWN CAPITAL SMALL COMPANY FUND	P	12/30/99	11/05/09
h	BROWN CAPITAL SMALL COMPANY FUND	P	06/03/97	12/11/09
i	EARNEST HARBOR SMALL CAP VALUE FUND	P	08/23/05	12/11/09
j	MONDRIAN EMERGING MARKETS EQUITY FUND	P		12/31/09
k	MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	02/02/09
l	MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	05/01/09
m	MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	08/03/09
n	MONDRIAN EMERGING MARKETS EQUITY FUND	P	08/31/05	11/02/09
o	PIMCO TOTAL RETURN FUND	P		12/31/09

	(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	46,250.		55,256.	-9,006.
b	88,600.		94,497.	-5,897.
c	46,000.		48,129.	-2,129.
d	47,750.		48,144.	-394.
e	37,000.		36,146.	854.
f	100,000.		95,987.	4,013.
g	200,000.		180,134.	19,866.
h	550,000.		308,656.	241,344.
i	550,000.		717,740.	-167,740.
j			162,631.	-162,631.
k	5,334.		9,224.	-3,890.
l	5,329.		7,262.	-1,933.
m	7,126.		7,578.	-452.
n	8,514.		8,430.	84.
o	22,377.			22,377.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-9,006.
b				-5,897.
c				-2,129.
d				-394.
e				854.
f				4,013.
g				19,866.
h				241,344.
i				-167,740.
j				-162,631.
k				-3,890.
l				-1,933.
m				-452.
n				84.
o				22,377.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	TIFF INTERNATIONAL EQUITY FUND	P		12/31/09
b	CLASS ACTION SETTLEMENTS	P		12/31/09
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	1,921.			1,921.
b	43,298.			43,298.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,921.
b				43,298.
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-445,258.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

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

SOURCE	AMOUNT
NOW INTEREST	4,562.
OTHER INTEREST	243.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,805.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BLAIR	83,011.	0.	83,011.
BROWN CAPITAL SMALL COMPANY FUND	3,923.	0.	3,923.
CHANNING	45,765.	0.	45,765.
EARNEST	12,936.	0.	12,936.
MONDRIAN EMERGING MARKETS EQUITY	102,044.	0.	102,044.
PALISADES	87,462.	0.	87,462.
PIMCO	615,622.	0.	615,622.
TIFF INTERNATIONAL EQUITY FUND	398,056.	0.	398,056.
TOTAL TO FM 990-PF, PART I, LN 4	1,348,819.	0.	1,348,819.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SUBLEASED OFFICE SPACE	1	8,153.
TOTAL TO FORM 990-PF, PART I, LINE 5A		8,153.

FORM 990-PF | OTHER INCOME | STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SB PARTNERS CAPITAL FUND, L.P.	0.	749.	
FLAG REAL ASSETS PARTNERS, L.P.	0.	-21,400.	
FLAG PRIVATE EQUITY III, L.P.	0.	-25,048.	
FLAG INTERNATIONAL PARTNERS, L.P.	0.	-18,097.	
NORTHERN TRUST PRIVATE EQUITY FUND II, L.P.	0.	-33,703.	
NORTHERN TRUST PRIVATE EQUITY FUND III, L.P.	0.	-48,445.	
MONDRIAN EMERGING MARKETS EQUITY FUND	0.	40,062.	
CLASS ACTION SETTLEMENT	0.	-37,233.	
MISCELLANEOUS INCOME	336.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	336.	-143,115.	

FORM 990-PF | LEGAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	4,299.	0.		4,299.
TO FM 990-PF, PG 1, LN 16A	4,299.	0.		4,299.

FORM 990-PF | ACCOUNTING FEES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND TAX RETURN PREPARATION FEES	21,188.	0.		21,188.
TO FORM 990-PF, PG 1, LN 16B	21,188.	0.		21,188.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MAQNAGEMENT FEES	26,303.	26,303.		0.
INVESTMENT ADVISORY FEES	66,034.	66,034.		0.
CUSTODIAL FEES	27,191.	27,191.		0.
INVESTMENT RISK/ANALYTIC SERVICES	95,877.	95,877.		0.
COMPUTER CONSULTANT FEES	10,700.	0.		10,700.
CONSULTANT FEES RELATED TO PROGRAM AND ADMINISTRATION	65,612.	0.		65,612.
TO FORM 990-PF, PG 1, LN 16C	291,717.	215,405.		76,312.

FORM 990-PF	TAXES		STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	13,100.	0.		0.
STATE UBIT	1,000.	0.		0.
FOREIGN TAXES	713.	713.		0.
TO FORM 990-PF, PG 1, LN 18	14,813.	713.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	160.	0.		160.
BOOK, SUBSCRIPTIONS, ETC.	589.	0.		589.
COMPUTER RELATED EXPENSES	5,264.	0.		5,264.
DUES & MEMBERSHIPS	15,045.	0.		15,045.
EQUIPMENT RENTAL	6,984.	0.		6,984.
EQUIPMENT REPAIRS & MAINTENANCE	3,718.	0.		3,718.
FILING FEES	25.	0.		25.
PAYROLL PROCESSING FEES	2,029.	0.		2,029.
POSTAGE/COURIER SERVICES	1,998.	0.		1,998.

PUBLICITY/MEDIA MATTERS	6,036.	0.		6,036.
SOUTH SIDE INITIATIVE EXPENSES	1,367.	0.		1,367.
STORAGE	675.	0.		675.
SUPPLIES	3,786.	0.		3,786.
MISCELLANEOUS	4,726.	0.		4,726.
CONSULTANT'S REIMBURSEMENT EXPENSE	3,962.	0.		3,962.
TO FORM 990-PF, PG 1, LN 23	56,364.	0.		56,364.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABB LTD. ADR	233,933.	191,000.
ABBOT LABORATORIES	187,520.	215,960.
ABERCROMBIE & FITCH CO., CLASS A	30,988.	45,305.
ACCENTURE LTD. BERMUDA, CLASS A	0.	0.
ACCENTURE PLC, CLASS A	232,210.	295,812.
ACTIVISION BLIZZARD INC.	272,690.	313,302.
ADOBE SYSTEMS INCORPORATED	213,517.	183,900.
AFFILIATED MANAGERS GROUP INC.	76,371.	103,315.
AIRGAS INC.	52,676.	75,494.
ALLERGAN INC.	248,206.	252,040.
ALLIED WORLD ASSURANCE	57,952.	67,354.
AMERICAN EXPRESS CO.	171,924.	202,600.
AMERISOURCEBERGEN CORP.	92,455.	104,176.
AMGEN INC.	34,996.	33,942.
ANIXTER INTERNATIONAL INC.	0.	0.
ANSYS INC.	65,642.	73,925.
AOL INC.	5,890.	4,423.
AON CORP.	0.	0.
APPLE INC.	142,890.	210,860.
AT&T INC.	78,447.	53,257.
AVERY DENNISON CORP.	41,636.	40,139.
AVNET INC.	67,345.	92,591.
BANK NEW YORK MELLON CORP.	0.	0.
BANK OF AMERICA CORP.	103,146.	94,878.
BANK OF AMERICA CORP., CONVERTIBLE EQUITY	37,500.	37,300.
BAXTER INTERNATIONAL INC.	214,968.	234,720.
BIG LOTS INC.	22,584.	26,082.
BOSTON PROPERTIES INC.	48,963.	59,491.
BRINKS CO.	0.	0.
BRINKS HOME SECURITY HOLDINGS INC.	26,668.	46,153.
CA INC.	0.	0.
CAPITAL ONE FINANCIAL	0.	0.
CARNIVAL CORP., CLASS A	0.	0.
CELGENE CORP.	193,485.	194,880.
CHEVRON CORP.	182,944.	161,679.

CISCO SYSTEMS INC.	354,998.	330,372.
CITADEL BROADCASTING CORP.	0.	0.
CITIGROUP INC.	67,160.	47,664.
CITY NATIONAL CORP.	46,926.	67,397.
CME GROUP INC.	177,195.	201,570.
COCA COLA CO.	0.	0.
COGNIZANT TECHNOLOGY SOLUTIONS CORP., CLASS A	153,549.	226,500.
COLUMBIA SPORTSWEAR CO.	11,615.	11,712.
COMERICA INC.	90,689.	118,280.
COMPASS MINERALS INTERNATIONAL INC.	0.	0.
CONSTELLATION BRANDS INC., CLASS A	0.	0.
CVS CAREMARK CORP.	3,089.	3,221.
DANAHER CORP.	151,527.	376,000.
DENTSPLY INTERNATIONAL INC.	72,248.	69,285.
DISCOVER FINANCIAL SERVICES	133,654.	170,636.
DISNEY (WALT) CO.	68,520.	64,500.
DOW CHEMICAL CO.	39,159.	69,075.
DPL CO.	0.	0.
DUN & BRADSTREET CORP.	0.	0.
E*TRADE FINANCIAL CORP.	108,233.	109,463.
EATON CORP.	88,675.	63,620.
EBAY INC.	96,524.	115,346.
ECOLAB INC.	210,380.	222,900.
ELECTRONIC ARTS INC.	0.	0.
EMERSON ELECTRIC CO.	0.	0.
EQUIFAX INC.	0.	0.
EXPRESS SCRIPTS, INC.	51,735.	345,800.
EXXON MOBIL CORP.	184,236.	136,380.
FASTENAL CO.	132,484.	208,200.
FIFTH THIRD BANCORP	53,522.	53,918.
FIRST NIAGARA FINANCIAL GROUP	4,800.	5,564.
FISERV INC.	69,843.	67,872.
FRONTIER COMMUNICATIONS CORP.	0.	0.
GAMESTOP CORP., CLASS A	0.	0.
GAP INC.	46,475.	92,180.
GENENTECH, INC.	0.	0.
GENERAL ELECTRIC CO.	119,706.	114,988.
GENERAL MILLS INC.	0.	0.
GILEAD SCIENCES, INC.	65,277.	216,400.
GLAXOSMITHKLINE PLC ADR	31,334.	29,575.
GOLDMAN SACHS GROUP INC.	79,507.	185,724.
GRAINGER (W. W.) INC.	276,182.	313,536.
HANESBRANDS INC.	75,329.	98,851.
HEINZ (H. J.) COMPANY	55,945.	63,242.
HEWITT ASSOCIATES INC., CLASS A	45,516.	78,477.
HEWLETT PACKARD CO.	360,330.	422,382.
HOLOGIC INC.	0.	0.
IDEX CORP.	75,210.	64,294.
INTEGRYS ENERGY GROUP INC.	0.	0.
INTERCONTINENTALEXCHANGE INC.	188,465.	168,450.
INTERNATIONAL BUSINESS MACHINES CORP.	135,787.	157,080.
INTERNATIONAL GAME TECHNOLOGY	38,229.	59,463.
JOHNSON & JOHNSON	112,293.	115,938.
JOHNSON CONTROLS INC.	138,957.	163,440.

JPMORGAN CHASE & CO.	187,632.	204,183.
KIMBERLY-CLARK CORP.	40,663.	50,968.
KOHL'S CORP.	136,151.	161,790.
LABORATORY CORPORATION OF AMERICA HOLDINGS	40,603.	50,517.
LAZARD LTD., CLASS A	87,576.	92,001.
LOWE'S COMPANIES, INC.	116,200.	116,950.
M & T BANK CORPORATION	51,675.	45,552.
MANPOWER INC.	71,138.	79,032.
MARKEL CORP. HOLDING CO.	43,922.	47,600.
MCDONALD'S CORP.	264,140.	280,980.
MERRILL LYNCH & CO. INC.	0.	0.
MICROSOFT CORP.	37,379.	439,361.
MOHAWK INDUSTRIES INC.	41,929.	51,836.
MOLSON COORS BREWING CO., CLASS B	0.	0.
MONSANTO CO.	125,162.	122,625.
MORGAN STANLEY	48,475.	53,280.
NORDSTROM INC.	32,178.	94,063.
OMNICOM GROUP INC.	152,984.	183,379.
OWENS ILLINOIS INC.	75,395.	71,657.
PACTIV CORP.	44,185.	52,384.
PARKER-HANNIFIN CORP.	78,917.	70,044.
PAYCHEX, INC.	0.	0.
PEOPLES UNITED FINANCIAL INC.	84,897.	87,324.
PEPSICO INC.	118,217.	121,600.
PFIZER INC.	166,633.	139,572.
PHARMACEUTICAL PRODUCT DEVELOPMENT, INC.	0.	0.
PNC FINANCIAL SERVICES GROUP	137,813.	184,765.
PRAXAIR, INC.	221,772.	401,550.
PRICE (T. ROWE) GROUP INC.	53,084.	92,602.
PROCTER & GAMBLE CO.	145,699.	151,575.
QUALCOMM INC.	279,860.	370,080.
RANGE RESOURCES CORP.	87,190.	86,540.
REGIONS FINANCIAL CORP.	0.	0.
REPUBLIC SERVICES INC.	163,221.	176,796.
RESMED INC.	0.	0.
ROYAL CARIBBEAN CRUISES	50,891.	102,485.
ROYAL DUTCH SHELL PLC ADR	52,542.	36,066.
SCHLUMBERGER LTD.	122,244.	130,180.
SCHWAB (CHARLES) CORP.	182,504.	188,200.
SCIENTIFIC GAMES CORP.	0.	0.
SILICON LABORATORIES, INC.	0.	0.
SNAP-ON INC.	89,310.	87,943.
STARBUCKS CORP.	41,111.	64,752.
STATE STREET CORPORATION	0.	0.
STRYKER CORPORATION	0.	0.
SUNCOR ENERGY INC.	74,794.	282,480.
SUNCOR INC.	0.	0.
SUPER VALU INC.	0.	0.
SUPERIOR ENERGY SERVICES, INC.	91,863.	90,845.
SYBASE INC.	30,702.	47,740.
TAKE-TWO INTERACTIVE SOFTWARE INC.	0.	0.
TARGET CORP.	360,023.	391,797.
TD AMERITRADE HOLDING CORP.	60,129.	62,016.
THERMO FISHER CORP.	35,578.	52,936.

TIFFANY & CO.	51,438.	101,007.
TIME WARNER CABLE INC.	84,694.	83,898.
TIME WARNER INC.	80,917.	61,194.
TORCHMARK CORP.	55,093.	55,553.
UNITED PARCEL SERVICE INC., CLASS B	275,059.	286,850.
UNITED TECHNOLOGIES CORP.	188,614.	187,407.
UNITEDHEALTH GROUP INC.	64,359.	81,625.
VERIZON COMMUNICATIONS	31,682.	23,191.
WALGREEN CO.	7,769.	183,600.
WAL-MART DE MEXICO ADR	160,680.	179,800.
WAL-MART STORES INC.	279,736.	310,010.
WATSON PHARMACEUTICALS INC.	76,487.	102,986.
WEATHERFORD INTERNATIONAL, LTD.	67,144.	63,778.
WELLS FARGO & CO.	193,769.	199,726.
WISCONSIN ENERGY	0.	0.
WYETH	0.	0.
XTO ENERGY INC.	134,501.	139,590.
ZIONS BANCORP	70,204.	61,581.
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,501,376.	16,583,715.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SB PARTNERS FUND	COST	257,368.	619,032.
NEIGHBORHOOD REJUVINATION PARTNERS	COST	1.	1.
NORTHERN TRUST PRIVATE EQUITY II, L.P.	COST	973,729.	857,239.
NORTHERN TRUST PRIVATE EQUITY III, L.P.	COST	551,030.	468,439.
FLAG INTERNATIONAL PARTNERS, L.P.	COST	495,302.	461,847.
FLAG PRIVATE EQUITY III, L.P.	COST	1,192,655.	1,037,980.
FLAG REAL ASSET PARTNERS, L.P.	COST	560,158.	462,268.
MONDRIAN EMERGING MARKETS EQUITY	COST	3,354,664.	3,620,546.
AURORA OFFSHORE FUND LTD.	COST	4,000,000.	4,826,302.
GUIDANCE CAPITAL BLUE TERRAIN TE	COST	2,600,000.	3,034,657.
PIMCO TOTAL RETURN FUND	COST	9,879,537.	10,133,211.
EARNEST HARBOR SMALL CAP VALUE FUND	COST	3,673,518.	2,985,263.
BROWN CAPITAL SMALL COMPANY GROWTH FUND	COST	1,831,751.	4,195,847.
TIFF INTERNATIONAL EQUITY FUND	COST	6,511,383.	6,104,728.
TOTAL TO FORM 990-PF, PART II, LINE 13		35,881,096.	38,807,360.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LAURA S. WASHINGTON 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	DIRECTOR 5.00	3,000.	0.	0.
JESUS G. GARCIA 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	CHAIR AND DIRECTOR 5.00	5,000.	0.	0.
LEE BEY 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	DIRECTOR 5.00	5,000.	0.	0.
DORIS SALOMON 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	VICE CHAIR AND DIRECTOR 5.00	5,000.	0.	0.
BETH E. RICHIE 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	DIRECTOR 5.00	5,000.	0.	0.
PATRICK MICHAEL SHEAHAN 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	DIRECTOR 5.00	4,000.	0.	0.
CHARLES N. WHEATLEY 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	DIRECTOR 5.00	0.	0.	0.
DEBORAH HARRINGTON 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	PRESIDENT 40.00	161,831.	12,600.	0.
SUZANNE R. BOYLE 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	TREASURER 40.00	74,848.	6,205.	0.
DEBORAH D. CLARK 360 N. MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 606013806	SECRETARY/GRANTS & OPERATI 40.00	51,495.	4,010.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		315,174.	22,815.	0.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 13
PART VII-B, LINE 5C

GRANTEE'S NAME

WEIBOLDT FOUNDATION

GRANTEE'S ADDRESS

53 W. JACKSON BLVD, SUITE 838
CHICAGO, IL 60604

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED	VERIFICATION DATE
1,550.	12/21/09	1,550.	12/21/09

PURPOSE OF GRANT

THE GRANT WAS AWARDED TO PROVIDE FUNDS TO COVER ADDITIONAL EXPENSES INCURRED IN CONNECTION WITH THE 2009 CHICAGO COMMUNITY ORGANIZING AWARD AND EVENT, AN ANNUAL EVENT HELD TO HONOR EFFECTIVE LOCAL NONPROFIT NEIGHBORHOOD ORGANIZATIONS FOR THIER COMMUNITY ORGANIZING ACTION TIES.

DATES OF REPORTS BY GRANTEE

REVENUE AND EXPENSE REPORT, 1/1/09 TO 10/31/09

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

THE DIRECTORS OF THE WOODS FUND OF CHICAGO MAINTAIN A CONTINUOUS EXAMINATION OF THE GRANTEE'S REPORTS AND VERIFY RESULTS OF EXPENDITURES THROUGH PERSONAL OBSERVATION. SOME DIRECTORS AND STAFF MEMBERS PARTICIPATE IN THE NOMINATING AND AWARD SELECTION PROCESS AND IN PLANNING THE EVENT. THE DIRECTORS ARE OF THE OPINION THAT THE GRANT HAS BEEN EXPENDED SOLELY FOR THE PURPOSE FOR WHICH IT WAS MADE.

Detail to Page 10, Part XV, Question 2, Supplementary Information

OVERVIEW OF GRANT PROGRAMS

The Woods Fund is particularly interested in supporting those organizations and initiatives that focus on enabling work and reducing poverty within Chicago's less-advantaged communities. Grants are given exclusively to organizations with agendas that benefit metropolitan Chicago and are concentrated in three program areas:

- Community Organizing
- Public Policy
- Intersection of Community Organizing and Public Policy

In addition, a limited number of grants are awarded in the Arts and Culture program area.

The successful grant seeker will assess its proposed needs in relation to the Woods Fund's mission and core principles. Specifically, an applicant organization should determine whether the organization, or its project, embraces any of the following objectives within its mission statement:

- Increasing opportunities for less-advantaged individuals and communities
- Enabling less-advantaged people and communities to shape decisions that affect them
- Helping to engage residents in civic life
- Addressing the root causes of poverty
- Promoting more effective public policies
- Reducing racism and other barriers to equal opportunity
- Promoting employment opportunities
- Building a sense of community and common ground

PROGRAM AREA: COMMUNITY ORGANIZING

Community organizing enables democracy at the grassroots level and beyond. It is a process that brings together into an influential group people who, individually, may lack sufficient power to improve their opportunities and their communities. Once organized into an effective organization, individuals gain a vehicle for articulating their concerns and goals, proposing ideas and solutions, demanding accountability from influential forces, and shaping the relevant public policies. Successful organizing "builds power for effective action in the public arena". It also generates hope, fosters leadership as well as intentional communities of interest, and strengthens institutions in economically disadvantaged neighborhoods. As a structure, community organizing is largely comprised of dedicated volunteers, assisted by professional or volunteer leaders.

The Woods Fund aims to support community organizing that:

- Develops independent, community-controlled organizations that elect their own leaders and determine their own "grassroots" issues
- Demonstrates a willingness to develop, or already possesses experience in developing, relationships with similar organizations and broad-based coalitions to achieve greater impact both within and beyond the Chicago metropolitan area
- Seeks to shape public policies through strategies that provide participatory and leadership opportunities for the residents of economically disadvantaged communities
- Continually reflects on, improves and documents practices to increase effectiveness of both operations and outreach (particularly developing new leaders, members, and strategies to engage less-advantaged residents)
- Shares best practices and learning experiences with other grantees and stakeholders

Organizations wishing to apply for a Woods Fund Community Organizing Grant should follow the Inquiry Form and Application Instructions.

PROGRAM AREA: PUBLIC POLICY

The Public Policy program area primarily supports policy and constituency-building work that helps low-income individuals and families to attain higher standards of living. It encourages links between workforce development policies, income security, and supportive programs, which address issues of poverty among low-wage workers as well as unskilled potential workers. Although employment, workforce development, and income security issues are a principal interest, the Woods Fund also will consider proposals addressing affordable housing, public school reform, governmental accountability, and other issues deemed important by Chicago's less-advantaged people.

With respect to the emphasis on employment-related issues, the Woods Fund prefers to support policy efforts that are designed to: (1) reduce structural barriers to job opportunities, job retention, and job advancement; and (2) enable the working poor to meet their family's basic needs.

Of those who face significant barriers to employment, three particular groups are of special concern, those who:

- Encounter discrimination, exploitation, and other barriers to job opportunity, job retention, and job advancement based on race, immigration status, and gender.
- Have prison records or felony convictions that make it difficult for them to enter the workforce. "Get tough" policies for youth and adults and mandatory sentencing guidelines have produced significant numbers of formerly incarcerated individuals who return to their communities and find that their penal history is a serious barrier to securing gainful employment.
- Lack basic skills and job readiness training that would allow them to enter and advance in the labor market. While most job-ready people find employment, those left behind need "hard skills" to perform jobs and "soft skills" to get and retain jobs.

What Is a "Policy" Proposal?

Policy proposals seek to improve the effectiveness of public laws and regulations, inform the use of public funds, and address private sector employment practices that impact upon people's ability to work and live above the poverty line. Policy proposals may also seek to improve the *process* by which public policy is made, by making it more inclusive, more collaborative, and more responsive to ordinary citizens' interests.

Policy change activities may include:

- Constituency building to engage more people, particularly the less-advantaged people, in issue awareness and solutions-based participation
- Research and information gathering, including learning more about an issue and its effect upon people, evaluating programs or policies, and identifying best practices
- Networking and coalition building to bring groups together in a coordinated strategy to win effective solutions to policy barriers
- Providing technical information to public officials and administrators
- Media and communications strategies that raise awareness and educate the public and policy makers about low-wage workers' most common concerns, as well as viable policy solutions to those concerns
- Demonstration projects that inform policy where an experience or idea vacuum exists. Demonstration proposals must explain why a demonstration is needed to inform policy and provide specific plans for impacting policy based on the results of the demonstration.

Organizations wishing to apply for a Woods Fund Public Policy Grant should follow the Inquiry Form and Application Instructions.

PROGRAM AREA: INTERSECTION OF COMMUNITY ORGANIZING AND PUBLIC POLICY

The Woods Fund seeks to enable policy and social justice organizations to better understand that the political realities for system change are grounded in the context of the affected community, so that they might develop effective change strategies rooted in these understandings and increase their skills in translating local issues into systemic solutions. Further, believing that project outcomes for grantees in both Community Organizing and Public Policy program areas can be strengthened through an integrated approach, the Woods Fund particularly welcomes proposals that weave successfully the voices of less-advantaged individuals into the public policy arena and expands local organizing efforts to a broader geography.

More specifically, the Woods Fund looks for:

- Strategies that build the capacity of community organizers and community organizing efforts to move beyond local issues and more purposefully address system and policy change at the city, region and state level.
- Public policy organizations' intentional involvement of affected communities and individuals in the identification of pertinent issues, the formulation of policy campaigns, engagement of elected officials and education of the public about these issues and legislative or administrative wins resulting from these campaigns.

The Woods Fund recognizes that community organizations and coalitions are at various stages of development and may need to build their capacities to achieve these objectives. To this end, the Woods Fund welcomes proposals from new and emerging, as well as established, community-based organizations and from temporary or permanent coalitions.

Organizations wishing to apply for a Woods Fund Intersection of Community Organizing and Public Policy grant should follow the Inquiry Form and Application Instructions.

PROGRAM AREA: ARTS AND CULTURE

(NOTE: This program area will be temporarily suspended in 2010)

Chicago is a city rich in excellent arts and cultural organizations and programs. Woods Fund of Chicago recognizes the important role that a full, vibrant spectrum of the arts and culture plays in enhancing the quality of life. To that end, the Woods Fund is interested in supporting high-quality arts and cultural programming that naturally aligns with the Woods Fund's overall grantmaking mission.

Specifically, the Woods Fund is interested in arts and cultural organizations and initiatives that actively explore the role of the arts and culture in engaging people in civic life. A suitable project for consideration in this program area would ideally combine artistic pursuits with community building or organizing. An organization applying for a Woods Fund Arts and Culture grant will be asked to describe how its program goals align with the Woods Fund's goals. Possible examples include:

- Increasing opportunities for people and communities that have limited access to cultural resources
- Bridging cultural and racial divides
- Building common ground and developing a sense of community
- Developing employment and economic opportunities for lower-income people
- Exploring community issues

Special consideration will be given to organizations or projects that strive to:

- Build participation in civic affairs
- Develop community leadership
- Connect their project to facilitate and/or highlight community issue analysis or policy development

Two Types of Arts and Culture Grants

The Woods Fund awards two types of Arts and Culture grants:

- **Multiyear General Operating Support for Mid-Sized Arts and Cultural Organizations**

  In these times of shrinking funding for arts and cultural organizations, paying staff and turning on the lights are major challenges. The Woods Fund seeks to support mid-sized arts and cultural organizations through multiyear general operating grants. Applying organizations must possess current 501(c)(3) nonprofit status, demonstrate a primarily cultural focus, and have an annual operating budget between $200,000 and $1 million as demonstrated by financial statements for the prior year, as well as budgets for the current fiscal year and year for which the grant is requested. Grants may be awarded for periods of up to three years, and are generally awarded in the $10,000 to $15,000 range per year.

- **Community Building and/or Policy-Based Arts and Cultural Projects**

  The Woods Fund is also interested in community-building, community-based, or policy-based arts and cultural projects or initiatives. Grants will generally range from $10,000 to $25,000 per year, though in special instances, smaller grants will be considered for small organizations or projects. New or experimental initiatives, special one-time projects, and proposals for technical assistance are also welcome. This type of grant may also be provided for multiyear projects, but all projects must have demonstrated timelines with stated completion dates. Ongoing projects will not be considered for this grant.

Organizations receiving multiyear support for either type of Woods Fund Arts and Culture grants must submit annual update reports at the end of Year 1. The Woods Fund will continue funding for future years if the report receives a favorable review by staff.

The Woods Fund asks organizations that have received multiyear support for three consecutive years to wait at least one year after the completion of prior grants before reapplying for support.

Organizations wishing to apply for a Woods Fund Arts and Culture grant should follow the Inquiry Form and Application Instructions. Potential applicants should be aware that Woods Fund Arts and Culture grants are awarded annually in June, but that this program has been temporarily suspended for June 2010.

OTHER PROJECTS

Over the years, the Woods Fund has invested in a range of projects aimed at improving the quality of life of the area's less-advantaged residents. While the Woods Fund focuses primarily upon the Community Organizing and Public Policy program areas, it will continue to consider other innovative proposals that may benefit the Chicago area's less-advantaged residents and communities.

Grant seekers who believe they have such a project may submit the Inquiry Form, which may be found on the Woods Fund website.

FUNDING LIMITATIONS AND RESTRICTIONS

While the Woods Fund supports many types of organizations and activities, the following areas are not eligible for grant review:

- Business or economic development projects
- Capital campaigns, capital projects, and capital acquisitions
- Endowments
- Fundraising benefits or program advertising

- Health care institutions
- Housing construction or rehabilitation
- Individual needs
- Medical and scientific research
- Programs in and for individual public and private schools
- Religious or ecumenical programs
- Residential care, rehabilitation, counseling, clinics, and recreation programs
- Scholarships and fellowships
- Social and welfare services, except special projects with a clear public policy strategy

Generally, applicants should be organizations as described in Section 501(c)(3) of the Internal Revenue Code. They should also have a written ruling from the IRS that they are an organization as described under Section 509(a)(1), (2), or (3) of the Code.

MULTIYEAR FUNDING

The Woods Fund is open to receiving requests for multiyear funding from organizations that have performed consistently and effectively in the past, and can communicate carefully considered visions for their future. Grant seekers who apply for multiyear funding should be aware that multiyear funding is not automatically granted to successful applicants. The decision to award a multiyear grant will depend on a number of factors, including a clear and well-organized plan that includes methods used to evaluate progress, the number of organizations seeking multiyear funding, and the amount of Woods Fund funding available for long-term commitments. Thus, applicants for multiyear funding may, even if accepted, receive funding only for one year.

RENEWED FUNDING

The Woods Fund is open to receiving requests for renewed support from successful grantees. Renewed support is not automatically guaranteed. An invitation to submit an application for renewed support will depend on a number of factors including continued alignment of proposed activities with the Woods Fund mission and core values; demonstrated impact of previously funded proposals; successful adherence to requirements outlined in the grant agreement; and availability of Woods Fund grantmaking dollars to support the request.

Organizations seeking renewed funding must first submit an Inquiry Form as outlined in the Inquiry Form and Application Instructions.

ORGANIZATIONAL PROFILE

The Woods Fund is interested in learning more about grant seekers with respect to the composition of their board, staff, membership and the individuals/communities they actively engage. This information will help the Woods Fund better understand what constituencies are likely to benefit from Woods Fund resources. Although some of the categories require self-disclosure, please complete the profile as fully as possible with information that is known at the time of the application submission. Although it may be easier to provide percentages, they should not be used.

The following definitions are offered for clarification purposes only:

Beneficiaries:	recipients of an action, policy or performance.
Low income:	an individual earning less than $32,812 a year.
Very low income:	an individual earning less than $20,808 a year.

LETTER OF INQUIRY AND APPLICATION INSTRUCTIONS

The Woods Fund requires that prospective grantees first submit a completed Inquiry Form. If the Woods Fund responds positively, applicants will be asked to submit a full application. Before beginning this process, please consider carefully the Woods Fund's Guidelines to determine whether the request is appropriate for the types of grants that the Woods Fund dispenses.

As the Inquiry Form and proposal are prepared, please check to make sure that they:

- Reflect clear thinking and responsible program management
- Fit with Woods Fund program priorities and values as set out in the Fund's mission statement and core principles
- Leave the reader with a clear understanding (logical flow) of how the organization/project proposes to address a Woods Fund priority program issue in a way that involves the less advantaged in project design and implementation activities

1. The Woods Fund awards grants in June and December. Please note that Woods Fund Arts and Culture grants are awarded only in June; however, this program will be temporarily suspended in 2010. Applicants must complete the application process three months before the Woods Fund Board meets to award grants.

APPLICATION AND AWARD TIMETABLE

PROGRAM AREAS	INQUIRY FORM SUBMISSION DATE	INQUIRY FORM RESPONSE	FULL APPLICATION SUBMISSION DATE	BOARD DECISIONS
Community Organizing Public Policy Arts and Culture	January 2 through last business day in January	Third Friday in February	February 23 through March 22	June
Community Organizing Public Policy	July 1 through last business day in July	Third Friday in August	August 24 through September 20	December

2. All prospective grantees should submit an Inquiry Form approximately three months prior to the required decision date (see schedule above). The purpose of the Inquiry Form is to assess, succinctly, how well the proposed request matches the Woods Fund's priorities. The Inquiry Form asks for information on the grant seeker's plans, capabilities, budget, and expected outcomes. Please use the Inquiry Form found on the Woods Fund's website site (www.woodsfund.org). The Woods Fund requires that this form be submitted in electronic format, as an e-mail word processing attachment, no later than midnight on the due date. Forms should be sent to application@woodsfund.org.

3. Those submitting Inquiry Forms will receive a response from the Woods Fund staff at least one month prior to the submission date for full applications. The Woods Fund's response to Inquiry Forms will be one of the following:

   - A request to submit a full proposal without suggested amendments (note that this is not a guarantee of funding, but rather an indication that the Woods Fund considers the project or organization worthy of consideration)
   - A request to submit a full proposal with suggested amendments that may include budgetary, methodological, or other changes
   - A decision that the proposed project does not meet guidelines or current priorities (such decision may or may not include suggestions for changes that an applicant might use in later grant cycle applications)

Next Step if Invited to Submit a Proposal

For those applicants who receive a favorable response to their Inquiry Form, the next step is a full application. The full application consists of two parts: (1) a Cover Sheet that asks for detailed information about the organization;

(2) a Narrative Section that asks about the organization's history, current work, goals, assumptions about what works, how a Woods Fund grant would be used, and expected outcomes; and (3) a series of documents that helps to highlight the fiscal health and governance structure of the organizations. These documents include:

- A list of board members, with complete addresses and phone numbers
- Current annual operating budget, including expenses and income
- Year-to-date financial statements
- Most recent audited annual financial statements
- Project budget, with expenses and income, if applicable
- A Form 990 IRS return if the organization's annual budget exceeds $25,000
- A copy of the IRS exempt-status determination letter

The electronic form should be sent to the Woods Fund at application@woodsfund.org. The completed hard copy of the application should be mailed to:

Woods Fund of Chicago
Attn: Grants and Operations Manager
360 N. Michigan Avenue, Suite 1600
Chicago, IL 60601-3806

Please note that two separate Narrative Sections exist: one for Community Organizing and Public Policy grants and one for Arts and Culture grants. Grant seekers should fill out only the appropriate section. The Woods Fund requires that applications be submitted in electronic format and in hard copy. Applicants should set up their own word processing file using the Application template found on the Woods Fund website (www.woodsfund.org).

Applications must be received at the Woods Fund by midnight of the due dates specified in the Application and Award Timetable above.

Detail to Page 11, Part XV, Item 3a
Grants and Contributions Paid During the Year

For Arts and Culture

Albany Park Theater Project P. O. Box 257995, Chicago, IL 60625 *General operating support for a multi-ethnic teen theater ensemble that creates original plays based on the real-life stories of immigrants and working-class Chicagoans*	15,000
Cambodian Association of Illinois 2831 W. Lawrence Ave , Chicago, IL 60625 *Support for a project that will engage a new generation in traditional Cambodian arts, including maskmaking, sculpture, dance and music*	8,500
Chicago Public Art Group 1259 S Wabash, Chicago, IL 60605 *Final payment of three-year general operating support to an arts organization that partners with community development organizations, neighborhood groups, social service agencies, advocacy groups and schools to design projects that realize their social, cultural, educational and aesthetic goals*	15,000
Free Street Theatre Company 1419 W Blackhawk, 3rd floor, Chicago, IL 60642 *General operating support for a performing arts organization engaging youth artists in creating original theater pieces based on themes emerging from their lives and their communities*	8,500
Gilloury Institute d/b/a Silk Road Theatre Project 680 S. Federal Street, Suite 301, Chicago, IL 60605 *Final payment of two-year general operating support of an emerging theater that showcases playwrights of Asian, Middle Eastern, and Mediterranean backgrounds and whose work addresses themes relevant to the people of the Silk Road and their Diaspora communities*	15,000
Giordano Jazz Dance Chicago 614 Davis Street, Evanston, IL 60201 *First payment of two-year general operating support to an American jazz dance company whose focus is to develop and preserve the indigenous American art form of jazz dance by creating new and innovative jazz dance choreography and presenting it to audiences of diverse ages and ethnicities*	10,000
Guild Complex P O Box 478880, Chicago, IL 60647 *Support for the Poetry Performance Incubator and its production "Tour Guides", which addresses themes related to race, class, and the geography of segregation in Chicago*	8,500
Illinois Arts Alliance 203 N Wabash Ave , Suite 1920, Chicago, IL 60601 *General operating support for public policy advocacy to establish arts education as an essential component of the learning curriculum and ensure equitable access to arts programming in all Illinois schools*	12,500

Illinois Humanities Council, Inc.
17 N. State St., Suite 1400, Chicago, IL 60626
Support for a project that will utilize the arts as a generator of public discourse to challenge audiences to imagine what a more participatory democracy would look like 8,000

Institute of Puerto Rican Arts & Culture
2459 W Division St, Chicago, IL 60622
Support for the community programming of a new arts center and museum in Humboldt Park dedicated to historic and contemporary Puerto Rican artistic expression 10,000

Kelly + Yamamoto Productions
(fiscal agent is The Center for Independent Documentary)
121 Greenbrae Boardwalk, Greenbrae, CA 94904
Production support for a documentary film entitled "Stories to Tell" which profiles the work of the Albany Park Theater Project 11,200

Muntu Dance Theatre (a/k/a Muntu Dance Theatre of Chicago)
7127 S Ellis Ave, Chicago, IL 60619
General operating support for a professional company promoting the dance, music and folklore of African and African-American cultures through professional performances, classes for the public and professional training for emerging artists 11,000

Music Theatre Workshop d/b/a Storycatchers Theatre
920 N. Franklin St, Suite 302, Chicago, IL 60610
Second payment of three-year general operating support to an organization that engages youth, including incarcerated girls and young women, in artistic skills development and performance in ways that are designed to promote youth and community development 10,000

Next Theatre Company
927 Noyes St., Evanston, IL 60201
General operating support for a theater company performing socially provocative work and engaging Evanston and Rogers Park community members in the artistic process 12,500

Pew Charitable Trusts
2005 Market St., Suite 1700, Philadelphia, PA 19103
Final payment of two-year support for the start-up and launch cost of a project that helps to build statewide collaboration of private and public partners through a web-based data colletion system for arts and culture organizations 10,000

South Chicago Art Center
3217 E 91st St., Chicago, IL 60617
General operating support for a community-based art center in the South Chicago neighborhood training young people in the visual arts 8,500

Street-Level Youth Media
1856 W Chicago Ave., Chicago, IL 60622
Final payment of three-year general operating support to an arts organization that provides technology access and community-based media training to low-income, underserved urban youth, a demographic too frequently neglected by policy makers and mass media 15,000

Teatro Luna 2649 N. Francisco Ave , Chicago, IL 60647 *Capacity-building support for a theater ensemble presenting stories about the life experiences of Latina/Hispana women*	8,500	
Teatro Vista, Theater With A View 3712 N. Broadway, Suite 275, Chicago, IL 60613 *General operating support to a small theater company presenting Latino culture to broad audiences and creating opportunities for Latino actors and playwrights*	8,500	
Urban Gateways 205 W. Randolph, Suite 1700, Chicago, IL 60606 *Support for a program that works with several neighborhood schools to create community-driven arts programs*	10,000	
Young Chicago Authors 1180 N. Milwaukee, 2nd floor, Chicago, IL 60642 *General operating support for a citywide organization engaging young people in creative writing, performance and publication*	15,000	
		231,200
For Community Organizing		
Albany Park Neighborhood Council 3334 W Lawrence Ave., 3rd floor, Chicago, IL 60625 *General operating support for a multi-issue grassroots organization in a diverse, immigrant neighborhood*	35,000	
Alianza Leadership Institute 2938 E. 91st St., Suite 200, Chicago, IL 60617 *General operating support for a training institute for Latino community organizers and leaders that is also working to develop a grassroots organization in Southeast Chicago*	35,000	
Arab American Action Network 3148 S. 63rd St., Chicago, IL 60629 *Support for a youth organizing effort in the Arab-American community working to ensure educational equity and an end to discrimination against Arab youth in public schools.*	20,000	
Blocks Together 3453 W. North Ave , Chicago, IL 60647 *General operating support for a West Humboldt Park multi-issue, grassroots organization that addresses issues of school governance, tax reform and juvenile justice*	25,000	
Brighton Park Neighborhood Council 4477 S. Archer Ave., Chicago, IL 60632 *General operating support for a multi-issue grassroots organization in a working class Latino neighborhood*	35,000	
Center on Halsted 3656 N Halsted St , Chicago, IL 60613 *Support for an organizing initiative to build the capacity of homeless and unstably-housed youth to advocate for increased affordable housing and respectful relationships with police*	20,000	

Chicago Freedom School 719 S State St., Suite 3 N, Chicago, IL 60605 *General operating support for participatory education on historical approaches to community organizing*	25,000
Coalition for a Better Chinese American Community (fiscal agent is Chinese American Service League) 155 N. Harbor Dr, Unit 2112, Chicago, IL 60601 *Support for an emerging community organization engaging Chinese youth and adults in organizing for educational equity and immigration rights in the greater Chinatown neighborhood*	20,000
Development Training Institute, Inc, d/b/a Center for Leadership Innovation 3300 Ridge Road, Suite 100, Ellicott City, MD 21043 *Support for a Chicago Latino nonprofit leadershp academy to develop both existing and new Latino leaders committed to scoial and economic justice*	25,000
Interfaith Leadership Project (formerly of Cicero, Berwyn and Stickney) 1510 S. 49th Ct., Cicero, IL 60804 *General operating support for a multi-issue grassroots organization in three predominantly Latino western suburbs of Chicago*	25,000
Jane Addams Senior Caucus 1111 N. Wells St., Suite 302, Chicago, IL 60613 *Support for a project that organizes senior citizens in the north lakefront area to preserve and increase affordable housing options for low-income seniors*	20,000
Kenwood Oakland Community Organization 1005 E. 43rd St., Chicago, IL 60653 *General operating support for a multi-issue grassroots organization on Chicago's south lakefront focused on improving schools, preserving affordable housing and increasing opportunities for youth*	35,000
Korean American Resource & Cultural Center 6146 N Lincoln Ave, Chicago, IL 60659 *Support for a campaign that organizes low-income Korean workers and builds bridges between Latino workers and Korean employers*	25,000
Lakeview Action Coalition 3225 N. Sheffield, Chicago, IL 60657 *General operating support for a multi-issue, grassroots organization in the Lakeview neighborhood addressing issues such as affordable housing, youth safety and health equity*	20,000
Logan Square Neighborhood Association, Inc 2840 N Milwaukee Ave, Chicago, Il 60618 *General operating support for a multi-issue, grassroots organization in the Logan Square, Avondale and Lathrop Homes communities working on issues such as school improvement, affordable housing and living wage jobs*	35,000
Lugenia Burns Hope Center, The 3424 S. State St. Suite 102, Chicago, IL 60616 *General operating support for a multi-issue organization in the Bronzeville area*	

organizing on issues such as affordable housing and living wage jobs 25,000

Metropolitan Area Group for Igniting Civilization, Inc.
950 E. 61st St., Suite 209, Chicago, IL 60637
General operating support for a youth-focused organization in the Woodlawn neighborhood organizing to improve conditions for Black men and boys and to strengthen teen health education 40,000

Metropolitan Tenants Organization
2150 S Canalport, Suite 2-B2, Chicago, IL 60608
General operating support for an organization that informs, organizes and trains low-income tenants to be advocates for safe, affordable housing 28,450

Monroe Foundation, The
4106 W 99th St., Oak Lawn, IL 60453
Support for a community-based foreclosure intervention and advocacy campaign on Chicago's south side 15,000

Northwest Neighborhood Federation
4924 W. Addison St., Chicago, IL 60641
General operating support to a multi-issue grassroots organization that works with working-class Latino and Polish residents in the neighborhoods of Belmont-Cragin and Hermosa on issues such as immigration reform, neighborhood safety and school improvement 25,000

Organization of the NorthEast
4648 N. Racine Ave., Chicago, IL 60640
General operating support for a member organization comprised of community institutions in the north lakefront area addressing issues such as affordable housing, school improvement and immigrant rights 35,000

Public Action for Change Today
220 W Kinzie, 5th floor, Chicago, IL 60610
General operating support to a metropolitan organization of young adults organizing and advocating to improve health care access, reduce homelessness and increase civic engagement 35,000

Southside Together Organizing for Power
(fiscal agent is Illinois Justice Foundation)
6100 S. Blackstone Ave.. Chicago, IL 60637
General operating support for a multi-issue grassroots organization in the Woodlawn community organizing on issues such as affordable housing preservation, access to health care and improved conditions at the Temporary Juvenile Detention Center 30,000

Southwest Organizing Project
2609 W. 63rd St., 2nd floor, Chicago, IL 60629
General operating support for a multi-issue grassroots organization in a diverse neighborhood organizing on issues such as foreclosure prevention, school reform and immigrant rights 35.000

Southwest Youth Collaborative
6400 S Kedzie Ave , Chicago. IL 60629
Support for the Educational Rights Coalition, a collaboration working for educational equity, an end to privatization of public education and a stronger community voice in

school decision-making	20,000	
Westside Health Authority 5417 W. Division, Chicago, IL 60651 *Support for a youth organizing project in the Austin community that addresses improved educational opportunity and neighborhood safety*	35,000	
		723,450
For Public Policy		
Center for Tax and Budget Accountability 70 E Lake St, Suite 1700, Chicago, IL 60601 *General operating support of a bipartisan fiscal think tank focused on ensuring fair tax and economic policies for less-advantaged residents of Illinois*	60,000	
Chicago Metropolis 2020 30 W. Monroe, 18th floor, Chicago, IL 60603 *Support for state-level public policy advocacy related to juvenile and criminal justice reform*	25,000	
Community Renewal Society 332 S. Michigan Ave., Suite 500, Chicago, IL 60645 *Support for the Chicago Reporter's online and print media coverage of race, poverty, and school reform in the Chicago area*	30,000	
Illinois Asset Building Group (fiscal agent is Heartland Alliance for Human Needs and Human Rights) 33 W. Grand Ave., Suite 500, Chicago, IL 60654 *Support for a coalition of diverse organizations working together to advance asset building policies though the creation of a Children's Savings Account policy and program in Illinois*	40,000	
Juvenile Justice Initiative P O Box 1833, Evanston, IL 60204 *General operating support for a statewide coalition advocating for concrete improvements and improved opportunities for youth in the criminal justice system*	35,000	
Mikva Challenge Grant Foundation 25 E. Washington Blvd., Suite 820, Chicago, IL 60602 *Final payment of two-year support for the organizing of youth councils that convene and train youth to improve public policy related to education, safety and teen health*	25,000	
Safer Foundation 571 W. Jackson Blvd. Chicago, IL 60661 *Support for public policy advocacy to eliminate systemic barriers to employment for formerly incarcerated individuals*	35,000	
United Congress of Community and Religious Organizations (fiscal agent is TARGET Area Development Corporation) 1542 W 79th St. Chicago, IL 60620 *General operating support for a coalition of grassroots organizations advocating on such issues as criminal justice and immigration reform through a multi-racial, human rights framework*	25,000	

Women Employed Institute
65 E. Wacker Pl., Suite 1500, Chicago, IL 60601
Support for advocacy to integrate bridge programs into community colleges and provide career pathways for low-income individuals 40,000

Woodstock Institute
29 E. Madison St., Suite 1710, Chicago, IL 60602
Support for the research and policy development program that connects community groups and the broader public to original research and policy analysis regarding lending policies for low-income families and indivudals in Illinois 35,000

350,000

For the Intersection of Community Organizing and Public Policy

Access Living of Metropolitan Chicago
115 W. Chicago Ave., Chicago, IL 60654
Support for a disability rights organization to continue organizing and policy advocacy related to affordable housing and youth empowerment 30,000

Action Now
(fiscal agent is TARGET Area Development Corporation)
209 W. Jackson Blvd , Suite 201, Chicago, IL 60606
General operating support for a multi-issue grassroots organization in the North Lawndale and Englewood communities organizing on issues such as foreclosure prevention, living wage jobs, and quality schools 35,000

Technical assistance for foreclosure mediation 5,000

Business and Professional People for the Public Interest
25 E. Washington St., Suite 1515, Chicago, IL 60602
Support for public policy advocacy on issues of affordable housing and educational support for Latino students 50,000

Chicago Coalition for the Homeless
1325 S. Wabash, #205, Chicago, IL 60605
General operating support for organizing and advocacy efforts to prevent and end homelessness 35,000

Chicago Jobs Council
29 E. Madison, Suite 1700, Chicago, IL 60602
Support for a campaign that advocates for integrated workforce and economic development policy 35,000

Chicago Rehab Network
53 W Jackson Blvd , Suite 739, Chicago, IL 60604
Support for a citywide housing advocacy organization to ensure a community voice in city housing policy, as well as placing a priority on affordable housing in major public spending related to the 2016 Olympics and the federal economic recovery package 40,000

Chicago Workers' Collaborative
77 W Washington St., Chicago, IL 60602
General operating support for community organizing and advocacy efforts among temporary workers that seek to raise labor standards for low-wage workers in metropolitan Chicago 35,000

Community Organizing and Family Issues 1436 W. Randolph, 4th floor, Chicago, IL 60607 *Support for a citywide project addressing issues of restorative justice, expansion of early childhood education and reintroduction of recess in Chicago Public Schools*	30,000
Designs for Change 814 S Western Ave , Chicago, IL 60612 *Support for the Aiding Local School Councils project*	30,000
Developing Communities Project 11300 S Halsted, Chicago, IL 60628 *Support for a communtiy-led campaign to extend rail transit to underserved communities on the south side of Chicago*	25,000
Enlace Chicago (formerly known as Little Village Community Development Corporation) 2756 S Harding, Chicago, IL 60623 *Second payment of two-year general operating support to organize residents in the Little Village neighborhood around such issues as neighborhood safety, school reform and juvenile justice*	35,000
Grand Boulevard Federation 4849 S Wabash Ave., 2nd floor, Chicago, IL 60615 *Support for an education organizing initiative that develops parent leaders as advocates for Bronzeville-area schools*	15,000
Heartland Alliance for Human Needs and Human Rights 33 W Grand Ave., Suite 500, Chicago, IL 60640 *Support for a campaign that advocates for poverty reduction efforts at the state level*	40,000
Housing Action Illinois 11 E. Adams St., Suite 1601, Chicago, IL 60603 *General operating support for state-level public policy advocacy to improve affordable housing opportunities*	30,000
Illinois Action for Children 4753 N. Broadway, Suite 1200, Chicago, IL 60640 *Public policy advocacy to expand funding and increase access to early childhood education in Illinois*	35,000
Illinois Coalition for Immigrant and Refugee Rights 55 E Jackson Blvd , Suite 2075, Chicago, IL 60604 *Second payment of two-year support for organizing and advocacy work bringing together immigrant and refugee groups to advocate for increased opportunity and civic engagement of immigrants throughout Illinois*	60,000
Illinois Hunger Coalition 205 W. Monroe. 3rd floor, Chicago, IL 60606 *Support for community organizing and public policy advocacy in low-income communities focusing on food security, housing, immigration reform, labor rights, and school improvement*	40.000

Inner-City Muslim Action Network
2744 W. 63rd St., Chicago, IL 60629
General operating support to a faith-based organization advocating for neighborhood safety, criminal justice reform and public school improvement 35,000

Interfaith Housing Center of the Northern Suburbs
620 Lincoln Ave , Winnetka, IL 60093
Support for tenant organizing and tenant rights policy advocacy in the near northern suburbs 25,000

Latino Policy Forum (formerly Latinos United)
20 E. Jackson, Suite 1550, Chicago, IL 60604
Support for a taskforce to inform policymakers on issues such as early childhood education, affordable housing and immigration integration that are of relevance to Latinos in the Chicago metropolitan area 35,000

Latino Union of Chicago
1619 W. 19th St., Chicago, IL 60608
General operating support to a community organization engaging day laborers to ensure workplace rights and fair immigration policy 40,000

Midwest Academy
27 E. Monroe, #1100, Chicago, IL 60603
Support for a community organizing summer intern program that builds the field of organizing by creating a pipeline of effectively trained entry-level organizers 30,000

National People's Action (formerly National Training and Information Center)
810 N Milwaukee Ave., Chicago, IL 60622
General operating support for work in Chicago to provide training and technical assistance to community organizations, as well as advocate for improved lending and housing policy 50,000

Northwest Side Housing Center
5007 W. Addison St., Chicago, IL 60641
Support for a pilot project in the Belmont-Cragin neighborhood to organize a taskforce to develop a policy and protocol for securing and maintaining vacant homes 20,000

Northwestern University School of Law, Bluhm Legal Clinic
357 E. Chicago Ave , Chicago, IL 60611
Support for community organizing and public policy advocacy to eliminate life-without-parole sentences for juvenile offenders 25,000

Pilsen Alliance
1831 S. Racine, 3rd floor, Chicago, IL 60608
General operating support for a multi-issue grassroots organization in the Pilsen community organizing on issues such as tax reform and school improvement. 25,000

Protestants for the Common Good
77 W Washington, Suite 1124, Chicago, IL 60602
General operating support for a faith-based network advocating for government support of education and human services, improved ex-offender reentry policy, and sensible drug policy 35,000

Public Action Foundation
27 E. Monroe, 11th floor, Chicago, IL 60603
Support for a campaign for payday loan reform, an advocacy effort to protect consumers from major predatory lending, including installment, auto title and refund anticipation loans 20,000

Restaurant Opportunities Center United
(fiscal agent is Restaurant Opportunities Center of New York)
275 Seventh Ave., 23rd floor, New York, NY 10001
Support to launch a Chicago-based center to train and engage restaurant workers to advocate for benefits and career opportunities for its largely immigrant constituency 35,000

Sargent Shriver National Center on Poverty Law
50 E Washington Blvd., Suite 500, Chicago, IL 60602
General operating support for public policy advocacy to reduce poverty in Illinois, including efforts to increase earnings, assets and opportunities for low-income families and individuals 75,000

Supportive Housing Providers Association
212 E. Ohio Street, 5th floor, Chicago, IL 60611
General operating support for statewide advocacy to increase low-income housing paired with supportive services throughout Illinois 30,000

TARGET Area Development Corporation
1542 W. 79th St., Chicago, IL 60620
General operating support for a multi-issue grassroots organization in the Auburn-Gresham neighborhood organizing on issues such as criminal justice reform, school improvement and neighborhood safety 35,000

United African Organization, Inc
(fiscal agent is Illinois Coalition for Immigrant and Refugee Rights)
3424 S State St, Suite 3C8-2, Chicago, IL 60616
General operating support for a variety of organizing efforts in the African community, including organizing related to the 2010 census 35,000

We The People Media
4859 S. Wabash Ave., Chicago, IL 60615
General operating support for a multimedia news outlet reporting from the perspective of current and former public housing residents 20,000

West Town Leadership United
1116 N Kedzie Ave., Chicago, IL 60651
General operating support for a multi-issue grassroots organization in a gentrifying neighborhood organizing pedominantly Latina public school parents on issues such as affordable housing, health equity and immigrant rights 20,000

1,195,000

Discretionary for the South Side Initiative

Grand Boulevard Federation
4859 S. Wabash, 2nd floor, Chicago, IL 60615
Support for a mentor partnership to build capacity 1,000

Partners in Community Building 3424 S State St., Suite 1F6-1, Chicago, IL 60616 *Support for leadership development and community organizing training*	960	
Southside Together Organizing for Power (fiscal agent is Illinois Justice Foundation) 6100 S. Blackstone Ave , Chicago, IL 60637 *Support to learn best practices in popular education and youth organizing*	1,000	
		2,960
Other		
Communities for Public Education Reform, formerly Chicago Fund for Education Organizing (fiscal agent is Public Interest Projects) 80 Broad Street, Suite 1600, New York, NY 10004 *Final payment of three-year support to a funders' collaborative in support of education issues*	50,000	
Continued support to a funder's collaborative in support of education issues	40,000	
Hispanics in Philanthropy 200 Pine Street, Suite 700, San Francisco, CA 94104 *Support for the Chicago site of the Collaborative for Strong Latino Communities to raise local funds for capacity-building grants to local Latino-led and Latino-serving nonprofits*	25,000	
		115,000
Discretionary for Special Purposes		
ARC 109 (fiscal agent is Latin Union Inc.) 1619 W 19th St., Chicago, IL 60608 *Support for a convening to bring together grassroots activists from across Chicago to discuss movement-building strategies*	1,900	
Bickerdike Redevelopment Corporation 2550 W. North Ave., Chicago, IL 60647 *Support toward a consultant to assist with evaluating and refining the leadership development component of the organization*	5,000	
CHANGE Illinois (fiscal agent is Illinois Campaign for Political Reform) 325 W. Huron, Suite 304, Chicago, IL 60610 *Support for a campaign for a system that will allow public awareness of, and engagement in, the legislative redistricting process by offering a public forum as part of the process*	10,000	
Chicago Community Foundation 111 E Wacker Dr , Suite 1400, Chicago. IL 60601 *Support for a funder's initiative to increase the 2010 census response rate within "hard-to-count" communities*	10,000	

Chicago Rehab Network 53 W. Jackson Blvd., Suite 739, Chicago, IL 60604 *Support for training sessions to enable community groups to take advantage of funding that is available through the Neighborhood Stabilization Program*	7,000
Civic Federation 177 N State St., Suite 400, Chicago, IL 60601 *Support for an initial analysis of a study of the budget for the Chicago 2016 Olympic bid, especially as it impacts community-based projects*	5,000
Community Organizing Award (fiscal agent is Wieboldt Foundation) 53 W. Jackson, Suite 838, Chicago, IL 60604 *Support to defray expenses related to the 2009 Chicago Community Organizing Award event*	1,550
Ella's Daughters (fiscal agent is Center for Innovative Schools) 800 S Halsted, MC 051, Chicago, IL 60607 *Support for a national convening in Chicago of a network of social justice activists to develop strategy around issues such as housing, labor rights, poverty, health and anti-violence*	6,000
Grassroots Collaborative 637 S. Dearborn St., 3rd floor, Chicago, IL 60605 *Support for campaigns to advocate for a fair revenue increase to address the Illinois state funding crisis and to win workers standards and community benefits from mega-retailers seeking to open stores in Chicago*	5,000
Interfaith Leadership Project 1510 S 49th Court, Cicero, IL 60804 *Support for the purchase and analysis of foreclosure data for Cicero and Berwyn*	2,700
Jane Addams Senior Caucus 1111 N. Wells St., Suite 302, Chicago, IL 60610 *Support for a workshop for leaders and community groups who are interested in social justice issues*	3,000
Protestants for the Common Good 77 W Washington Blvd., Suite 1124, Chicago, IL 60602 *Support for advocacy on behalf of ex-offenders*	5,000
Remy Bumppo Theatre Company 3717 N Revenswood Ave., Suite 245, Chicago, IL 60613 *Support for a theatrical effort to critically examine mass media and its role in perpetuating cultural norms surrounding race and ethnic identity*	2,000
Siskel/Jacobs Productions (fiscal agent is Independent Features Project-Midwest) 1807 W. Sunnyside Ave, Chicago, IL 60640 *Support for a documentary film of high school poetry teams, exploring the ways writing shapes these youths' world and its transformative power to build bridges, create community and give disadvantaged teenagers an opportunity to make their*	

voices heard	7,000	
Women and Girls Collective Action Network 11 E Adams, Suite 902, Chicago, IL 60603 *Support for expenses related to planning a leadership transition for the organization*	5,000	
		76,150
Total Line 3a, Grants and Contributions Paid During the Year		2,693,760

NOTE:

All grantees are public charities with the exception of the Wieboldt Foundation, fiscal agent for the Community Organizing Award, which is a private foundation

Detail to Page 11, Part XV, Item 3b
Grants Approved for Future Payment

Grand Boulevard Federation	15,000	(A)
Music Theatre Workshop	10,000	(B)
Southsiders Organized for Unity and Liberation	23,450	(A)
Total Line 3b	48,450	

(A) Grant approved in 2009 for payment in succeeding year or over multiple years.	38,450	(A)
(B) Grant approved in 2008 for payment in succeeding year or over multiple years.	10,000	(B)
	48,450	

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☑
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return See instructions.	Woods Fund of Chicago	36 3917968
	Number, street, and room or suite no. If a P O box, see instructions. 360 N. Michigan Ave, Suite 1600	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. Chicago, IL 60601	

Check type of return to be filed (file a separate application for each return):

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec. 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☑ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ S. R. Boyle, Treasurer

Telephone No. ▶ (312) 782-2698 FAX No. ▶ (312) 782-4155

- If the organization does not have an office or place of business in the United States, check this box . . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, , 20 10 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☑ calendar year 20 09 or

▶ ☐ tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 23,622
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 22,622
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$ 1,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . ▶ ☑

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of Exempt Organization Woods Fund of Chicago	**Employer identification number** 36 3917968
File by the extended due date for filing the return See instructions	Number, street, and room or suite no If a P.O box, see instructions 360 N. Michigan Ave., Suite 1600	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Chicago, IL 60601	

Check type of return to be filed (File a separate application for each return).

☐ Form 990 ☑ Form 990-PF ☐ Form 1041-A ☐ Form 6069
☐ Form 990-BL ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 4720 ☐ Form 8870
☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ Form 5227

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ S. R. Boyle, Treasurer
Telephone No. ▶ (312) 782-2698 FAX No. ▶ (312) 782-4155

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until November 15 , 20 10 .

5 For calendar year 2009 , or other tax year beginning ______, 20__, and ending ______, 20__.

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension The Woods Fund of Chicago is a limited partner in several partnerships, not all of which have furnished 2009 tax information.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$	24,622
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	23,622
c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$	1,000

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Suzanne R. Boyle Title ▶ Treasurer Date ▶ 8/12/10

WOODS FUND OF CHICAGO
Chicago, Illinois

FINANCIAL STATEMENTS
December 31, 2009 and 2008

TABLE OF CONTENTS

Clifton Gunderson LLP
Certified Public Accountants & Consultants

Independent Auditor's Report

Board of Directors
Woods Fund of Chicago
Chicago, Illinois

We have audited the accompanying statements of financial position (cash basis) of Woods Fund of Chicago as of December 31, 2009 and 2008, and the related statements of activities (cash basis) for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in the summary of significant accounting policies, these financial statements were prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities and net assets of Woods Fund of Chicago as of December 31, 2009 and 2008, and its revenues and expenses for the years then ended on the basis of accounting described in the summary of significant accounting policies.

Clifton Gunderson LLP

Oak Brook, Illinois
June 9, 2010

WOODS FUND OF CHICAGO
STATEMENTS OF FINANCIAL POSITION (CASH BASIS)
December 31, 2009 and 2008

ASSETS

	2009	2008
Cash and temporary cash investments	$ 1,453,105	$ 2,491,502
Investments:		
Corporate stock, at cost	13,501,374	15,716,394
Mutual funds, at cost	31,850,854	32,477,713
Partnership interests, at cost	4,030,244	3,090,637
TOTAL ASSETS	$ 50,835,577	$ 53,776,246

NET ASSETS

UNRESTRICTED NET ASSETS	$ 50,835,577	$ 53,776,246

The accompanying notes are an integral part of the financial statements.

WOODS FUND OF CHICAGO
STATEMENTS OF ACTIVITIES (CASH BASIS)
Years Ended December 31, 2009 and 2008

	2009	2008
REVENUES, GAINS AND LOSSES		
Investment income		
Interest on cash and temporary cash investments	$ 4,805	$ 27,009
Dividends	1,348,819	1,312,012
Realized loss on sale of corporate stocks	(424,943)	(3,168,533)
Realized loss on sale of mutual funds	(87,911)	(83,903)
Capital gains distributions	24,298	784,873
Realized gain at termination of partnership	-	1,106
Other interest income	-	11,473
Rental income from subleased office space	8,153	28,955
Grants received	15,500	-
Other income.		
Class action settlements	43,617	2,114
Tax refunds	-	15,249
Fiscal agency fee	-	9
Jury duty reimbursement	17	-
Refunds of prior year expense	-	18,250
Total revenues, gains and losses	932,355	(1,051,386)
OPERATING AND ADMINISTRATIVE EXPENSES		
Compensation of officers, directors and key employees	315,174	324,180
Other employee salaries and wages	168,091	163,591
Employee benefits	150,230	148,097
Legal fees	4,299	18,733
Other professional fees	312,905	424,127
Taxes	14,813	56,042
Occupancy	94,263	148,460
Travel, conferences and meetings	52,968	34,065
Printing and publications	10,117	1,651
Other operating and administrative expenses	56,404	135,640
Total operating and administrative expenses	1,179,264	1,454,586
CONTRIBUTIONS, GIFTS AND GRANTS PAID	2,693,760	3,210,500
LOSS ON IMPAIRMENT OF PARTNERSHIP INTEREST	-	908,476
Total expenses and disbursements	3,873,024	5,573,562
CHANGE IN NET ASSETS	(2,940,669)	(6,624,948)
NET ASSETS, BEGINNING OF YEAR	53,776,246	60,401,194
NET ASSETS, END OF YEAR	$ 50,835,577	$ 53,776,246

The accompanying notes are an integral part of the financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Woods Fund of Chicago (the "Fund") was created pursuant to a Plan of Reorganization for Woods Charitable Fund, Inc. (Charitable Fund) and was incorporated in the State of Illinois on November 16, 1993, as a charitable corporation not for pecuniary gain. In accordance with the Asset Transfer Agreement, 70% of the market value of assets of the Charitable Fund was allocated to the Woods Fund of Chicago. The Fund is a grant-making foundation whose goal is to increase opportunities for less-advantaged people and communities in the metropolitan area, including the opportunity to shape decisions affecting them. The Fund works primarily as a funding partner with nonprofit organizations. The Fund supports nonprofits in their important roles of engaging people in civic life, addressing the causes of poverty and other challenges facing the region, promoting more effective public policies, reducing racism and other barriers to equal opportunity, and building a sense of community and common ground. The Fund's primary sources of revenue are investment income and realized gains. The Fund's fiscal year ends on December 31. Significant accounting policies followed by the Fund are presented below.

Basis of Accounting

The financial statements of the Fund have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles (GAAP). Accordingly, revenue is recorded when received rather than when earned and expenses are recorded when paid rather than when the obligation is incurred.

Financial Statement Presentation

The Fund reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Net assets are generally reported as unrestricted unless assets are received from donors with explicit stipulations that limit the use of the asset. The Fund has no temporarily or permanently restricted net assets.

Temporary Cash Investments

The Fund considers all highly liquid investments to be temporary cash investments. The Fund's temporary cash investments consist of money market funds.

Investments

Investments in marketable equity securities and partnerships are stated at cost. The Fund evaluates partnership interests yearly for impairment.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Refunds from Grants Awarded to Other Funds

Unexpended balances of grants awarded by the Fund are required to be returned to the Fund. Grant refunds to the Fund are recorded when received.

Income Taxes

The Fund has been determined by the Internal Revenue Service (IRS) to be exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986 (the "Code") as an organization described in Section 501(c)(3) of the Code. The Fund is a private foundation as described in Section 509(a) and qualifies for the charitable contribution deduction under Section 170(b).

The Fund adopted the requirements for accounting for uncertain tax positions on January 1, 2009. The Fund determined that it was not required to record a liability related to uncertain tax positions as a result of implementing the new requirements.

The federal and state tax returns of the Fund for 2006, 2007, and 2008 are subject to examination by the IRS and state taxing authorities, generally for three years after they were filed.

Change in Accounting Principles

Effective December 31, 2009, the Fund adopted *The FASB Standards Codification and the Hierarchy of Generally Accepted Accounting Principles* (the codification standards). The codification standards are the single official source of authoritative U.S. GAAP (other than guidance issued by the SEC), superseding existing FASB, American Institute of Certified Public Accountants, Emerging Issues Task Force, and related literature. All other literature is now considered non-authoritative. The codification standards do not change U.S. GAAP; instead, it introduces a new structure that is organized in an easily accessible, user-friendly online research system. The codification standards change the referencing of financial standards. The adoption of the codification standards did not have a material impact on the Fund's financial statements or related footnotes.

Effective December 31, 2009, the Fund adopted ASC No. 855-10, *Subsequent Events* (ASC 855-10), which introduces the concept of financial statements being available to be issued and requires disclosure of the date through which an entity has evaluated subsequent events and the basis for that date. The adoption of ASC 855-10 did not have a material impact on the Fund's financial statements. See Note 9.

NOTE 2 - INVESTMENTS

The Fund's investments are carried at cost. Fair values at December 31, 2009 and 2008 were determined as follows

- Investments in mutual funds at net asset value.
- Investments in United States Government securities at latest bid quotation.
- Corporate stocks at closing prices of national securities exchanges or latest bid quotation.
- Partnership interests by the Fund's partnership equity plus its allocated portion of income, expense and unrealized appreciation or depreciation of partnership assets.

The total market value of the Fund's investments, cash and temporary cash investments at December 31, 2009 and 2008 is $56,828,116 and $47,958,318, respectively.

Corporate Stock and Mutual Funds

Investments in corporate stock and mutual funds are stated at cost. Fair values and unrealized appreciation (depreciation) at December 31 are summarized as follows:

	2009		
	Cost	Fair Value	Unrealized Appreciation
Corporate stock	$ 13,501,374	$ 16,583,715	$ 3,082,341
Mutual funds	31,850,854	34,900,552	3,049,698
Total	$ 45,352,228	$ 51,484,267	$ 6,132,039

	2008		
	Cost	Fair Value	Unrealized Depreciation
Corporate stock	$ 15,716,394	$ 14,264,237	$ (1,452,157)
Mutual funds	32,477,713	28,553,435	(3,924,278)
Total	$ 48,194,107	$ 42,817,672	$ (5,376,435)

NOTE 2 - INVESTMENTS (continued)

The following summarizes the investment return (loss) which includes interest on cash and temporary cash investments and investments

	2009	2008
Interest income	$ 4,805	$ 27,009
Dividends	1,348,819	1,312,012
Net realized losses	(488,556)	(3,251,330)
Capital gains distributions	-	784,873
Total investment return (loss)	$ 865,068	$ (1,127,436)

Partnership Interests

During the years ended December 31, 2009 and 2008, the Fund was a limited partner in seven and eight partnerships, respectively. These partnerships require certain capital commitments. Partnership investments are stated at cost. The fair value of these investments is computed as the value of the Fund's partnership equity plus its allocated portion of income, expense and unrealized appreciation or depreciation of partnership assets as determined by each individual partnership.

Fair market value of partnership interests is as of the most recent information available. Fair market value of SB Partners Capital Fund, L.P. is as of the December 31, 2009, audited information. Fair market value of Northern Trust Private Equity II, L.P., FLAG International Partners, L.P., FLAG Private Equity III, L.P. and FLAG Real Assets Partners, L.P. is as of the unaudited December 31, 2009 financial statements. Fair market value of Northern Trust Private Equity III, L.P., is as of adjusted unaudited September 30, 2009 financial statements. Fair market value of Neighborhood Rejuvenation Partners, L.P. is shown at a nominal value due to the uncertainty of realizing value on the underlying assets.

NOTE 2 - INVESTMENTS (continued)

In 2008, an impairment loss of $908,476 was recognized on the Neighborhood Rejuvenation Partners, L.P. partnership interest and a final liquidating distribution was received from Alpha Capital Fund II, L.P.

	PARTNERSHIP INTERESTS								
	Alpha Capital Fund II, L.P.	SB Partners Capital Fund, L.P.	Neighborhood Rejuvenation Partners, L.P.	Northern Trust Private Equity II, L.P.	Northern Trust Private Equity III, L.P.	FLAG International Partners L.P.	FLAG Private Equity III, L.P.	FLAG Real Assets Partners L.P.	Total
Investment at December 31, 2007	$ 12,653	$ 309,408	$ 908,477	$ 615,286	$ 185,000 00	$ 195,000	$ 610,627	$ -	$ 2,836,451
Capital contributions	-	-	-	330,000	111,000	195,000	345,000	379,250	1,360,250
Recallable return of capital	-	-	-	-	-	-	-	(27,750)	(27,750)
Withdrawals and distributions	(12,653)	(18,586)	-	(37,557)	-	(4,698)	(81,220)	(15,124)	(169,838)
Loss on impairment of partnership interest	-	-	(908,476)	-	-	-	-	-	(908,476)
Investment at December 31, 2008	-	290,822	1	907,729	296,000	385,302	874,407	336,376	3,090,637
Capital contributions	-	-	-	82,500	259,000	110,000	333,500	240,500	1,025,500
Withdrawals and distributions	-	(33,454)	-	(16,500)	(3,970)	-	(15,252)	(16,717)	(85,893)
Investment at December 31, 2009	$ -	$ 257,368	$ 1	$ 973,729	$ 551,030	$ 495,302	$ 1,192,655	$ 560,159	$ 4,030,244
Initial capital commitment	$ 500,000	$ 1,500,000	$ 1,000,000	$ 1,650,000	$ 1,850,000	$ 1,000,000	$ 2,300,000	$ 1,850,000	$ 11,650,000
Capital contributed to date as of December 31, 2009	$ 470,932	$ 911,486	$ 1,000,000	$ 1,072,500	$ 555,000	$ 500,000	$ 1,311,000	$ 592,000	$ 6,412,918
Most recent valuation of partnership interest	$ -	$ 619,031	$ 1	$ 857,239	$ 451,150	$ 461,847	$ 1,039,209	$ 462,269	$ 3,890,746

NOTE 3 - OPERATING LEASES

The Fund leases its office facilities under two operating leases; one expired in March 2009 and the other expires on December 2010. Under these leases, the Fund is required to share building operating and maintenance costs and taxes. An agreement was made to sublease a portion of the office facility from February 11, 2008 until March 31, 2009, at an annual rental of $32,610. The Fund also leases certain equipment under operating leases expiring in July 2010. Future minimum rental payments, net of sublease income, under existing lease agreements for the year ending December 31, 2010, is $69,069.

Total rent and equipment lease expense was $79,762 and $98,656 for the years ended December 31, 2009 and 2008, respectively, net of rental income from subleased office space of $8,153 and $28,955 for the years ended December 31, 2009 and 2008, respectively.

NOTE 4 - NON-CONTRIBUTORY RETIREMENT PLAN

The Fund sponsors a simplified employee pension (SEP) plan qualified under Section 408(k) of the Internal Revenue Code. The plan is available to all employees 21 years of age and older who have performed at least one year of service in the immediately preceding five years. Contributions are at the discretion of the Fund. During the years ended December 31, 2009 and 2008, the Fund made contributions in the amount of $35,902 and $36,725, respectively.

NOTE 5 - GRANTS AUTHORIZED BUT UNPAID

Total grants authorized but unpaid at December 31, 2009 and 2008 were $48,450 and $280,000, respectively.

NOTE 6 - RELATED PARTY TRANSACTIONS

Board members are compensated for their involvement on the Board of Directors. Directors receive an annual retainer and additional compensation for attending Board meetings. For the years ended December 31, 2009 and 2008, total directors' fees for all directors were $27,000 and $39,000, respectively. These fees are considered to be part of ordinary expenses of the Fund and are included in compensation of officers, directors and key employees in the Statements of Activities (Cash Basis).

NOTE 7 - EXCISE TAXES

The Fund is exempt from federal income taxes and classified as a private foundation under Section 501(c)(3) of the Internal Revenue Code (the "Code"). It is subject to a 2% (1% if certain criteria are met) federal excise tax on net investment income, including realized gains, as defined by the Code.

Current excise taxes were provided at 2% for 2009 and 2008.

NOTE 8 - CONCENTRATIONS OF CREDIT RISK

The Fund maintains its cash in one commercial bank located in Chicago, Illinois. Balances on deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to specified limits. Balances in excess of FDIC limits are uninsured. Total cash held by the bank was $1,398,544 and $1,407,695, at December 31, 2009 and 2008, respectively.

NOTE 9 - SUBSEQUENT EVENTS

Management evaluated subsequent events through June 9, 2010, the date the financial statements were available to be issued. Events or transactions occurring after December 31, 2009, but prior to June 9, 2010 that provided additional evidence about conditions that existed at December 31, 2009, have been recognized in the financial statements for the year ended December 31, 2009. Events or transactions that provided evidence about conditions that did not exist at December 31, 2009, but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended December 31, 2009.