Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: B & J ASSOCIATION

Number and street (or P O box number if mail is not delivered to street address): 985 BLUFF ROAD — Room/suite:

City or town, state, and ZIP code: GLENCOE, IL 60022

A Employer identification number: 36-6053422

B Telephone number (see page 10 of the instructions): (847) 835-3667

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 956,288.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,093.	1,093.		ATCH 1
	4 Dividends and interest from securities	29,474.	29,474.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,274.			
	b Gross sales price for all assets on line 6a 211,414.				
	7 Capital gain net income (from Part IV, line 2)		12,274.		
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	42,841.	42,841.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	3,451.	0.	0.	0.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	575.	122.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	5,909.	5,894.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,935.	6,016.	0.	0.
	25 Contributions, gifts, grants paid	58,898.			58,898.
	26 **Total expenses and disbursements** Add lines 24 and 25	68,833.	6,016.	0.	58,898.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-25,992.			
	b **Net investment income** (if negative, enter -0-)		36,825.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

SCANNED JUL 29 2010

RECEIVED
856 JUL 26 2010 IRS-OSC
OGDEN, UT

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

9E1410 1 000

JSA ** ATCH 4

58090.6550

Form **990-PF** (2009)

P 84

Part II Balance Sheets

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

Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
	Assets			
1	Cash - non-interest-bearing	30,194.	51,293.	51,293.
2	Savings and temporary cash investments	100,454.	70,897.	70,897.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges ATCH 6	2,038.	1,585.	1,585.
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 7	578,134.	569,147.	811,831.
c	Investments - corporate bonds (attach schedule) ATCH 8	15,385.	15,385.	20,682.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	726,205.	708,307.	956,288.
	Liabilities			
17	Accounts payable and accrued expenses	12,500.	21,057.	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	12,500.	21,057.	
	Net Assets or Fund Balances			
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	713,705.	687,250.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	713,705.	687,250.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	726,205.	708,307.	

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	713,705.
2	Enter amount from Part I, line 27a	2	-25,992.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	982.
4	Add lines 1, 2, and 3	4	688,695.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	1,445.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	687,250.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	12,274.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	60,545.	1,012,723.	0.059784
2007	55,465.	1,149,584.	0.048248
2006	31,600.	1,064,275.	0.029692
2005	46,275.	999,917.	0.046279
2004	39,070.	860,979.	0.045379

2	**Total** of line 1, column (d)	2	0.229382
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.045876
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	867,609.
5	Multiply line 4 by line 3	5	39,802.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	368.
7	Add lines 5 and 6	7	40,170.
8	Enter qualifying distributions from Part XII, line 4	8	58,898.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	368.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	368.
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	368.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,585.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,585.
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	1,217.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,217. **Refunded** ▶	11	

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 page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IL,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CECILIA GREENSPAN Telephone no. ▶ (847)835-3667

Located at ▶ 479 GREENWOOD AVE. GLENCOE, IL ZIP + 4 ▶ 60022

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

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

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

			Line	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? If "Yes," list the years ▶ ____, ____, ____, ____	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		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.)*		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? — **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☒ No
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? — **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		0.	0.	0.

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	733,646.
b	Average of monthly cash balances	1b	147,175.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	880,821.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	880,821.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	13,212.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	867,609.
6	**Minimum investment return.** Enter 5% of line 5	6	43,380.

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

1	Minimum investment return from Part X, line 6		1	43,380.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 368.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	368.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	43,012.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	43,012.
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	43,012.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	58,898.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	58,898.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	368.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,530.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					43,012.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				14,686.	
b Total for prior years 20 07 ,20 06 ,20 05					
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005	0.				
c From 2006	0.				
d From 2007					
e From 2008	0.				
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 58,898.					
a Applied to 2008, but not more than line 2a				14,686.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2009 distributable amount					43,012.
e Remaining amount distributed out of corpus		1,200.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,200.			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		1,200.			
10 Analysis of line 9.					
a Excess from 2005	0.				
b Excess from 2006	0.				
c Excess from 2007					
d Excess from 2008	0.				
e Excess from 2009	1,200.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

IDA SCULLY

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

N/A

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

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

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

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

N/A

c Any submission deadlines

N/A

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

N/A

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*				
ATTACHMENT 12				
Total . . . . . . ▶ **3a**				58,898.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

JSA
9E1491 1 000

58090.6550

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 ______

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

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

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

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

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

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

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

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 — Date 7-19-10 — Title

Paid Preparer's Use Only

Preparer's signature	Date 7/13/10	Check if self-employed ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions) P00039808
Firm's name (or yours if self-employed), address, and ZIP code	GOULD & RATNER LLP 222 N. LASALLE ST., STE 800 CHICAGO, IL 60601-1086		EIN ▶ 36-2130566 Phone no. 312/236-3003

JSA
9E1493 1 000

58090.6550

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MESIROW CAPITAL GAIN DISTRIB. PROPERTY TYPE: SECURITIES				P	VAR	VAR
217.							217.	
		MESIROW - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
5,338.		4,246.					1,092.	
		MESIROW - SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
205,839.		194,894.					10,945.	
		MESIROW CASH IN LIEU					VAR	12/29/2009
20.							20.	
TOTAL GAIN(LOSS)		....					12,274.	

JSA
9E1730 1 000

Mesirow Financial®

353 North Clark Street, Chicago, Illinois 60654

STATEMENT OF REALIZED GAINS AND LOSSES

January 01, 2009 - December 31, 2009

CORRECTION: 03/01/10

PAYER NAME. MESIROW FINANCIAL INC
PAYER FEDERAL ID NUMBER· 36-3194849

TAXPAYER ID NUMBER. 36-6053422
ACCOUNT NUMBER: 1102-1750

Cost basis information appearing in this report may be the representations provided by the client, from the original history of the security and may have been adjusted due to the assignment of option premium to the underlying security. Assigned/exercised option premium may also have adjusted the gross proceeds. We have elected to show the assigned/exercised option premium separately as additional information to aid reconciliation. We do not attest to the accuracy of the information as provided by the client. This report is prepared as of trade date rather than settlement date. Securities have not been adjusted for accretions, amortization, original issue discount, return of capital, liquidating dividends, wash sales, constructive sales, straddles, inheritance, or other similar events. If information was available at the time of a merger, the security may or may not have been adjusted to reflect that event. Securities that have been transferred into this account may have the open date as of the date of transfer, the date of inheritance, or the date of the gift, and could be incorrectly showing under short-term. It is suggested that clients seek a professional for the preparation of their tax filings, and original confirmation statements and subsequent tax documents are used to verify and/or adjust the security basis and classify the transaction accordingly under short-term or long-term. No warranties are made with respect to the provided cost information. Any liability is specifically disclaimed that may arise out of your use or reliance upon the provided cost information.

Information included on this form has not been reported to the Internal Revenue Service.

SHORT TERM

QUANTITY	DESCRIPTION	CUSIP	ACQUISITION DATE	DATE SOLD/ REDEEMED	GROSS PROCEEDS	COST/ADJUSTED COST AMOUNT	GAIN/(LOSS)
0 02900	HENDERSON INTL OPPTYS A	425067840	12/08/2008	10/28/2009	$0 56	$0.39	$0.17
17 33200	HENDERSON INTL OPPTYS A	425067840	12/08/2008	10/28/2009	$336.23	$236 06	$100 17
41 01800	HENDERSON INTL OPPTYS A	425067840	12/08/2008	10/28/2009	$795.57	$558 66	$236 91
81 69800	LORD ABBETT CONV FD CL A	543916753	12/24/2008	10/21/2009	$842 08	$657 67	$184 41
37 24600	LORD ABBETT CONV FD CL A	543916753	12/31/2008	10/21/2009	$383.90	$300 95	$82 95
44 41800	LORD ABBETT CONV FD CL A	543916753	04/01/2009	10/21/2009	$457 83	$365 12	$92.71
40.13000	LORD ABBETT CONV FD CL A	543916753	07/01/2009	10/21/2009	$413.63	$363 98	$49.65
41.13900	LORD ABBETT CONV FD CL A	543916753	10/01/2009	10/21/2009	$424.12	$417 15	$6 97
0.48200	OPPNHMR SMLL & MID VAL A	68380E700	12/08/2008	11/17/2009	$12 64	$8 12	$4.52
11 17800	PROFSSNLY MNGD HODGES FD	742935109	11/17/2008	06/12/2009	$170.01	$143.42	$26.59
3.91300	TAMARACK MICROCAP VAL A	87505V686	12/26/2008	08/19/2009	$48.64	$38.70	$9.94
6 04300	TAMARACK MICROCAP VAL A	87505V686	12/26/2008	08/19/2009	$75 14	$59 77	$15 37
110 85100	TAMARACK MICROCAP VAL A	87505V686	12/26/2008	08/19/2009	$1,377.99	$1,096 32	$281 67
				SHORT TERM TOTAL	**$5,338.34**		**$1,092.03**

Mesirow Financial®

353 North Clark Street, Chicago, Illinois 60654

CORRECTION: 03/01/10

STATEMENT OF REALIZED GAINS AND LOSSES

January 01, 2009 - December 31, 2009

PAYER NAME: MESIROW FINANCIAL INC
PAYER FEDERAL ID NUMBER: 36-3194849

TAXPAYER ID NUMBER: 36-6053422
ACCOUNT NUMBER 1102-1750

LONG TERM

QUANTITY	DESCRIPTION	CUSIP	ACQUISITION DATE	DATE SOLD/ REDEEMED	GROSS PROCEEDS	COST/ADJUSTED COST AMOUNT	GAIN/(LOSS)
367 00000	AMER ELEC PWR CO INC	025537101	07/15/1989	06/05/2009	$9,768 69	$7,986 00	$1,782 69
250 00000	CHEVRON CORP	166764100	08/31/1990	11/02/2009	$19,020.49	$4,503 90	$14,516 59
300 00000	DUKE ENERGY CORP NEW	26441C105	04/27/1981	12/04/2009	$5,141 59	$662 02	$4,479 57
800.00000	DUKE ENERGY CORP NEW	26441C105	04/27/1981	12/04/2009	$13,710 92	$1,765 39	$11,945.53
2,349 00000	HENDERSON INTL OPPTYS A	425067840	01/28/2005	10/28/2009	$45,560 66	$40,007.97	$5,552 69
44 09000	HENDERSON INTL OPPTYS A	425067840	12/02/2005	10/28/2009	$855.15	$820 51	$34 64
50 60100	HENDERSON INTL OPPTYS A	425067840	12/02/2005	10/28/2009	$981 44	$941 69	$39 75
4 00700	HENDERSON INTL OPPTYS A	425067840	12/11/2006	10/28/2009	$77 71	$93 89	$(16 18)
49 81300	HENDERSON INTL OPPTYS A	425067840	12/11/2006	10/28/2009	$966.16	$1,167 11	$(200 95)
56 38100	HENDERSON INTL OPPTYS A	425067840	12/11/2006	10/28/2009	$1,093 55	$1,321.01	$(227.46)
50 49800	HENDERSON INTL OPPTYS A	425067840	12/07/2007	10/28/2009	$979 44	$1,338 70	$(359.26)
176 37600	HENDERSON INTL OPPTYS A	425067840	12/07/2007	10/28/2009	$3,420.94	$4,675 72	$(1,254.78)
3,797 46800	LORD ABBETT CONV FD CL A	543916753	07/07/2006	10/21/2009	$39,141.75	$45,005 50	$(5,863.75)
16 39300	LORD ABBETT CONV FD CL A	543916753	09/29/2006	10/21/2009	$168.96	$196.71	$(27.75)
62 79100	LORD ABBETT CONV FD CL A	543916753	12/26/2006	10/21/2009	$647.20	$752 86	$(105 66)
100 16500	LORD ABBETT CONV FD CL A	543916753	12/26/2006	10/21/2009	$1,032.43	$1,200.98	$(168 55)
22 08300	LORD ABBETT CONV FD CL A	543916753	04/03/2007	10/21/2009	$227 61	$269.63	$(42.02)
17 74800	LORD ABBETT CONV FD CL A	543916753	07/02/2007	10/21/2009	$182.93	$224 34	$(41.41)
18 14700	LORD ABBETT CONV FD CL A	543916753	10/01/2007	10/21/2009	$187 04	$233.37	$(46 33)
34 70300	LORD ABBETT CONV FD CL A	543916753	12/24/2007	10/21/2009	$357.69	$438 99	$(81 30)
68 86200	LORD ABBETT CONV FD CL A	543916753	12/24/2007	10/21/2009	$709 78	$871 11	$(161 33)
25 92700	LORD ABBETT CONV FD CL A	543916753	12/28/2007	10/21/2009	$267.23	$324 86	$(57 63)
25 20300	LORD ABBETT CONV FD CL A	543916753	03/31/2008	10/21/2009	$259.77	$289.83	$(30.06)
24 76900	LORD ABBETT CONV FD CL A	543916753	06/30/2008	10/21/2009	$255.30	$293.26	$(37 96)
34 24600	LORD ABBETT CONV FD CL A	543916753	10/01/2008	10/21/2009	$352 98	$336 30	$16.68
715 51200	OPPNHMR SMLL & MID VAL A	68380E700	03/20/2006	11/17/2009	$18,721.74	$25,005 50	$(6,283 76)
18.10600	OPPNHMR SMLL & MID VAL A	68380E700	12/11/2006	11/17/2009	$473 75	$674.28	$(200.53)
21 46600	OPPNHMR SMLL & MID VAL A	68380E700	12/11/2006	11/17/2009	$561.66	$799 39	$(237.73)
27.86700	OPPNHMR SMLL & MID VAL A	68380E700	12/10/2007	11/17/2009	$729 15	$1,055.62	$(326.47)
46 01100	OPPNHMR SMLL & MID VAL A	68380E700	12/10/2007	11/17/2009	$1,203.90	$1,742.88	$(538.98)
816 99300	PROFSSNLY MNGD HODGES FD	742935109	07/07/2006	06/12/2009	$12,423 51	$20,005.50	$(7,581 99)
1.68800	PROFSSNLY MNGD HODGES FD	742935109	11/17/2006	06/12/2009	$25.66	$43 49	$(17.83)

CONTINUED ON NEXT PAGE

Mesirow Financial®

353 North Clark Street, Chicago, Illinois 60654

STATEMENT OF REALIZED GAINS AND LOSSES

January 01, 2009 - December 31, 2009

CORRECTION: 03/01/10

PAYER NAME. MESIROW FINANCIAL INC
PAYER FEDERAL ID NUMBER: 36-3194849

TAXPAYER ID NUMBER. 36-6053422
ACCOUNT NUMBER· 1102-1750

LONG TERM (continued)

QUANTITY	DESCRIPTION	CUSIP	ACQUISITION DATE	DATE SOLD/ REDEEMED	GROSS PROCEEDS	COST/ADJUSTED COST AMOUNT	GAIN/(LOSS)
30 70700	PROFSSNLY MNGD HODGES FD	742935109	11/17/2006	06/12/2009	$466 94	$791.00	$(324.06)
7 07900	PROFSSNLY MNGD HODGES FD	742935109	11/19/2007	06/12/2009	$107.64	$192.26	$(84 62)
14 80600	PROFSSNLY MNGD HODGES FD	742935109	11/19/2007	06/12/2009	$225.14	$402 13	$(176 99)
550 00000	SPECTRA ENERGY CORP	847560109	04/27/1981	08/28/2009	$10,426.73	$1,749.84	$8,676 89
1,124 10100	TAMARACK MICROCAP VAL A	87505V686	01/25/2007	08/19/2009	$13,973 72	$25,005.50	$(11,031 78)
1 03600	TAMARACK MICROCAP VAL A	87505V686	12/21/2007	08/19/2009	$12.87	$19 39	$(6 52)
10.67200	TAMARACK MICROCAP VAL A	87505V686	12/21/2007	08/19/2009	$132 66	$199.78	$(67 12)
79 35000	TAMARACK MICROCAP VAL A	87505V686	12/21/2007	08/19/2009	$986.40	$1,485 43	$(499.03)
				LONG TERM TOTAL	**$205,838.88**		**$10,945.24**

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MESIROW FINANCIAL		1,093.	1,093.
	TOTAL	1,093.	1,093.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MESIROW FINANCIAL		29,474.	29,474.
	TOTAL	29,474.	29,474.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING AND TAX PREPARATION	3,451.			
TOTALS	3,451.	0.	0.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX		453.	
FOREIGN TAXES		122.	122.
	TOTALS	575.	122.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BROKERAGE FEES - MESIROW	5,894.	5,894.
ILLINOIS FILING FEES	15.	
TOTALS	5,909.	5,894.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL EXCISE TAX	1,585.	1,585.
TOTALS	1,585.	1,585.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ALLIANCE BERNSTEIN (9000 SHS)	66,741.	74,250.
BRISTOL MYERS (553 SHS)	7,599.	13,963.
CHEVRON (300 SHS)	5,405.	23,097.
DOW CHEMICAL (900 SHS)	5,280.	24,867.
DNP SELECT INCOME (4000 SHS)	30,306.	35,800.
EXXON MOBIL (1000 SHS)	2,629.	68,190.
3M COMPANY (800 SHS)	8,079.	66,136.
MEAD JOHNSON NUTRI. (408 SHS)	8,890.	17,829.
NORFOLK SOUTHERN (1200 SHS)	3,164.	62,904.
CALAMOS INVT. TRUST (953.702)	52,978.	42,402.
DELAWRE LTD TERM (16902.058)	150,777.	149,921.
FIRST EAGLE FUNDS (2087.755)	85,837.	83,740.
HARBOR FUND (4899.914 SHS)	55,659.	59,485.
IVA FIDUCIARY TR. (1043.136)	15,467.	14,844.
KEELEY FUNDS (771.830 SHS)	15,040.	15,298.
TCW FUNDS (5964.159 SHS)	55,296.	59,105.
TOTALS	569,147.	811,831.

B & J ASSOCIATION 36-6053422

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
MO PACIFIC RR CO. 01/01/20	9,225.	13,722.
MO PACIFIC RR CO. 01/01/30	6,160.	6,960.
TOTALS	15,385.	20,682.

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
NONDIVIDEND DISTRIBUTIONS	982.
TOTAL	982.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
BOOK/TAX DIFFERENCE ON STOCK SALE		1,445.
	TOTAL	1,445.

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
IDA SCULLY 985 BLUFF ROAD GLENCOE, IL 60022	PRESIDENT & DIRECTOR 1.00	0.	0.	0.
CECILIA GREENSPAN 479 GREENWOOD AVE. GLENCOE, IL 60022	SEC., TREAS., DIREC. 1.00	0.	0.	0.
DANIEL SCULLY 985 BLUFF ROAD GLENCOE, IL 60022	ASST. TREAS., DIREC. 1.00	0.	0.	0.
GERALD A. WEBER 222 N. LASALLE ST., STE. 800 CHICAGO, IL 60601	ASST. SECRETARY 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JEWISH UNITED FUND 30 S. WELLS ST CHICAGO, IL 60606	NONE PUBLIC	JEWISH COMMUNITY SUPPORT	11,700
ANTI-DEFAMATION LEAGUE 605 THIRD AVE NEW YORK, NY 10158	NONE PUBLIC	CIVIL RIGHTS	3,500.
MACCABI USA 1926 ARCH STREET PHILADELPHIA, PA 19103	NONE PUBLIC	OLYMPIC GAMES FOR ISRAEL	500
NATIONAL HOLOCAUST MUSEUM 100 RAOUL WALLENBERG PLACE WASHINGTON, DC 20024	NONE PUBLIC	HOLOCAUST AWARENESS	400
ADOPT-A-CLASSROOM 1521 ALTON ROAD, #347 MIAMI, FL 33137	NONE PUBLIC	EDUCATION SUPPORT	3,108
GIGI'S PLAYHOUSE 1069 W GOLF ROAD HOFFMAN ESTATES, IL 60194	NONE PUBLIC	DOWN SYNDROME AWARENESS	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CAROLE ROBERTSON CENTER FOR LEARNING 2020 W ROOSEVELT CHICAGO, IL 60608	NONE PUBLIC	COMMUNITY EDUCATION SUPPORT	1,000
LAWRENCE HALL YOUTH SERVICES 4833 N FRANCISCO AVE. CHICAGO, IL 60625	NONE PUBLIC	ALTERNATIVE EDUCATION & EMPLOYMENT TRAINING	1,000
UNIVERSITY OF ILLINOIS-CHICAGO CHICAGO, IL	NONE PUBLIC	ADVANCED EDUCATION	4,000
CHICAGO COALITION FOR THE HOMELESS 1325 S WABASH, #205 CHICAGO, IL 60605	NONE PUBLIC	HOMELESS SUPPORT SERVICES	1,000
CHICAGO ABUSED WOMEN'S COALITION P.O BOX 477916 CHICAGO, IL 60647	NONE PUBLIC	WOMEN'S SUPPORT SERVICES	1,000
MIDWEST PALLIATIVE CARE CENTER 2050 CLAIRE CT GLENVIEW, IL 60025	NONE PUBLIC	HOSPICE CENTER	500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PLACE CHICAGO, IL 60632	NONE PUBLIC	COMMUNITY FOOD BANK	2,000.
CHICAGO YOUTH CENTERS 5350 S PRAIRIE AVE CHICAGO, IL 60615	NONE PUBLIC	COMMUNITY YOUTH SERVICES	1,000
ASPCA P O. BOX 97288 WASHINGTON, DC 20090	NONE PUBLIC	ANIMAL CRUELTY PREVENTION	500
SPECIAL OLYMPICS 1325 G ST., NW WASHINGTO, DC 20036	NONE PUBLIC	ATHLETICS	1,200
MAKE-A-WISH FOUNDATION 3550 N CENTRAL AVE , STE. 300 PHOENIX, AZ 85012	NONE PUBLIC	CHILDREN'S WISH-GRANTING ORGANIZATION	2,000
CAMP FOR ALL KIDS 10500 NW FREEWAY, STE 200 HOUSTON, TX 77092	NONE PUBLIC	YOUTH SERVICES	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SANTA MIKE'S CHRISTMAS FUND ST VINCENT DE PAUL CENTER 1010 W WEBSTER CHICAGO, IL 60614	NONE PUBLIC	SUPPORT FOR DISADVANTAGED CHILDREN	1,000
BLACK ENSEMBLE THEATER 4520 N. BEACON STREET CHICAGO, IL 60640	NONE PUBLIC	SUPPORT FOR THE ARTS	500
CHILDREN'S MEMORIAL HOSPITAL 2300 CHILDREN'S PLAZA, BOX 4 CHICAGO, IL 60614	NONE PUBLIC	CHILDREN'S MEDICAL SERVICES	1,000
JUVENILE DIABETES RESEARCH FOUNDATION 120 WALL STREET NEW YORK, NY 10005	NONE PUBLIC	JUVENILE DIABETES RESEARCH	1,000
ALZHEIMERS ASSOCIATION 4709 GOLF ROAD, STE 1015 SKOKIE, IL 60076	NONE PUBLIC	ALHEIMERS SUPPORT SERVICES	1,000
LYNN SAGE BREAST CANCER FOUNDATION 676 N. ST CLAIR ST., STE 2050 CHICAGO, IL 60611	NONE PUBLIC	BREAST CANCER RESEARCH AND SUPPORT SERVICES	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RORY DAVID DEUTSCH FOUNDATION P.O BOX 547 HIGHLAND PARK, IL 60035	NONE PUBLIC	PEDIATRIC BRAIN TUMOR RESEARCH	1,000
PULMONARY HYPERTENSION ASSOCIATION 801 ROEDER ROAD SILVER SPRING, MD 20910	NONE PUBLIC	NYPERTENSION PREVENTION	1,000
GEORGE WASHINGTON UNIVERSITY 212111 I STREET, NW WASHINGTON, DC 20052	NONE PUBLIC	EDUCATION SUPPORT	300
AMERICAN CANCER SOCIETY 1599 CLIFTON ROAD, NE ATLANTA, GA 30329	NONE PUBLIC	CANCER SUPPORT SERVICES	1,000
SOS CHILDREN'S VILLAGES 216 W JACKSON BLVD , STE. 925 CHICAGO, IL 60606	NONE PUBLIC	ALTERNATIVE FOSTER CARE	1,000.
LITTLE HEROES PEDIATRIC CANCER RESEARCH FNDN 200 W JACKSON BLVD., STE. 1050 CHICAGO, IL 60606	NONE PUBLIC	PEDIATRIC BRAIN CANCER RESEARCH	375

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CHURCHILL CENTRE 1150 17TH ST. NW WASHINGTON, DC 20036	NONE PUBLIC	ACADEMIC SCHOLARSHIP	5,000.
MARTIN LUTHER KING JR MEMORIAL FOUNDATION 401 F STREET, NW WASHINGTON, DC 20001	NONE PUBLIC	SUPPORT FOR MEMORIAL FOR CIVIL RIGHTS LEADER	375
AMIGOS DE LAS AMERICAS 5618 STAR LANE HOUSTON, TX 77057	NONE PUBLIC	GENERAL SUPPORT	750
UNITE FOR SIGHT 234 CHURCH STREET NEW HAVEN, CT 06510	NONE PUBLIC	INTERNATIONAL EYE CARE PROGRAMS	500
DISABLED AMERICAN VETERANS P.O BOX 14301 CINCINNATI, OH 45250	NONE PUBLIC	DISABLED VETERANS SUPPORT SERVICES	2,000
MISCELLANEOUS ORGANIZED CHARITIES $250 OR LESS	NONE PUBLIC	GENERAL SUPPORT	2,190
		TOTAL CONTRIBUTIONS PAID	58,898

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 . . . . ▶ [X]
- 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 From 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	B & J ASSOCIATION	36-6053422
	Number, street, and room or suite no If a P O box, see instructions 985 BLUFF ROAD	
	City, town or post office, state, and ZIP code For a foreign address, see instructions GLENCOE, IL 60022	

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
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ CECILIA GREENSPAN

Telephone No ▶ 847 835-3667 FAX No ▶

- 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 08/15 , 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______ , ____ , and ending ______ , ____

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**	$ 760.
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**	$ 1,585.
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**	$ 0.

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