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
BERLIN FAMILY FUND
C/O ARNOLD M. BERLIN

Number and street (or P O box number if mail is not delivered to street address) Room/suite
715 PROSPECT AVENUE

City or town, state, and ZIP code
WINNETKA, IL 60093

A Employer identification number
36-6057143

B Telephone number
1-847-446-5994

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 ☒ 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)* ▶$ 1,964,419.

J Accounting method ☒ 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))

		(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			N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	17.	17.		STATEMENT 1
4	Dividends and interest from securities	35,583.	35,583.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	281,834.			
b	Gross sales price for all assets on line 6a 728,252.				
7	Capital gain net income (from Part IV, line 2)		281,834.		
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	4.	4.		STATEMENT 3
12	**Total.** Add lines 1 through 11	317,438.	317,438.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 4	5,000.	2,000.		3,000.
c	Other professional fees STMT 5	8,610.	8,610.		0.
17	Interest				
18	Taxes STMT 6	8,647.	655.		0.
19	Depreciation and depletion				
20	Occupancy	3,100.	1,240.		1,860.
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 7	2,383.	2,358.		0.
24	**Total operating and administrative expenses.** Add lines 13 through 23	27,740.	14,863.		4,860.
25	Contributions, gifts, grants paid	92,086.			92,086.
26	**Total expenses and disbursements** Add lines 24 and 25	119,826.	14,863.		96,946.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	197,612.			
b	**Net investment income** (if negative, enter -0-)		302,575.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Form **990-PF** (2009)

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	28,783.	30,463.	30,463.
	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	324,016.		
	b	Investments - corporate stock STMT 8	849,395.	905,517.	1,467,634.
	c	Investments - corporate bonds STMT 9	0.	463,461.	466,322.
	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,202,194.	1,399,441.	1,964,419.
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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,202,194.	1,399,441.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	1,202,194.	1,399,441.	
	31	**Total liabilities and net assets/fund balances**	1,202,194.	1,399,441.	

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	1,202,194.
2	Enter amount from Part I, line 27a	2	197,612.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,399,806.
5	Decreases not included in line 2 (itemize) ▶	5	365.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,399,441.

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	NORTHERN TRUST #1995 - SEE STATEMENT	P	VARIOUS	VARIOUS
b	NORTHERN TRUST #1995 - SEE STATEMENT	P	VARIOUS	VARIOUS
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	527,589.		248,324.	279,265.
b	200,663.		198,094.	2,569.
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				279,265.
b				2,569.
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 } 2 281,834.

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	108,306.	2,574,921.	.042062
2007	140,745.	2,956,757.	.047601
2006	128,652.	2,681,676.	.047974
2005	117,933.	2,347,412.	.050240
2004	100,050.	2,149,576.	.046544

2	Total of line 1, column (d)	2	.234421
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	.046884
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,785,748.
5	Multiply line 4 by line 3	5	83,723.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,026.
7	Add lines 5 and 6	7	86,749.
8	Enter qualifying distributions from Part XII, line 4	8	96,946.

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	3,026.
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	3,026.
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	3,026.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,000.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	6,000.
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	2,974.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 2,974. **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? *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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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)? *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)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► ARNOLD M. BERLIN Telephone no ►847-446-5994

Located at ►715 PROSPECT AVENUE, WINNETKA, IL ZIP+4 ►60093

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)? N/A	1b		
Organizations relying on a current notice regarding disaster assistance check here ►☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ►____, ____, ____, ____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

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? 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
ARNOLD M. BERLIN WINNETKA, ILLINOIS 60093	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
ANN R. BERLIN WINNETKA, ILLINOIS 60093	SECRETARY/DIRECTOR 0.00	0.	0.	0.
A. MARK BERLIN JR. WAYZATA, MINNESOTA 55391	DIRECTOR 0.00	0.	0.	0.
* ALL OFFICERS ARE PART-TIME	0.00	0.	0.	0.

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

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

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

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	1,687,779.
b	Average of monthly cash balances		1b	125,163.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,812,942.
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	1,812,942.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	27,194.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,785,748.
6	**Minimum investment return.** Enter 5% of line 5		6	89,287.

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	89,287.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 3,026.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	3,026.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	86,261.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	86,261.
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	86,261.

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	96,946.
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	96,946.
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	3,026.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	93,920.

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				86,261.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			11,348.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 96,946.				
a Applied to 2008, but not more than line 2a			11,348.	
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				85,598.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				663.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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))

ARNOLD M. BERLIN

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

N/A

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

N/A

c Any submission deadlines

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*				
SEE ATTACHED STATEMENT	NONE		UNRESTRICTED	92,086.
Total			▶ 3a	92,086.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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	17.	
4 Dividends and interest from securities			14	35,583.	
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			14	4.	
8 Gain or (loss) from sales of assets other than inventory			18	281,834.	
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)		0.		317,438.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 317,438.

(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)
	N/A

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	
	N/A	
	N/A	
	N/A	
	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

Arnold M Berlin 5/12/10 President

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature Date 5/11/10 Check if self-employed ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code DELOITTE TAX LLP
111 SOUTH WACKER DRIVE
CHICAGO, IL 60606

EIN

Phone no (312) 486-1000

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

SOURCE	AMOUNT
NORTHERN TRUST #1995	17.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	17.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NORTHERN TRUST #1995	3,465.	0.	3,465.
NORTHERN TRUST #1995	29,904.	0.	29,904.
NORTHERN TRUST #1995	2,187.	0.	2,187.
NORTHERN TRUST #1995	27.	0.	27.
TOTAL TO FM 990-PF, PART I, LN 4	35,583.	0.	35,583.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	4.	4.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4.	4.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	5,000.	2,000.		3,000.
TO FORM 990-PF, PG 1, LN 16B	5,000.	2,000.		3,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	8,610.	8,610.		0.
TO FORM 990-PF, PG 1, LN 16C	8,610.	8,610.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	655.	655.		0.
EXCISE TAX	7,992.	0.		0.
TO FORM 990-PF, PG 1, LN 18	8,647.	655.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES #0317	39.	39.		0.
FILING FEES	25.	0.		0.
ACCOUNT MANAGEMENT FEES	2,319.	2,319.		0.
TO FORM 990-PF, PG 1, LN 23	2,383.	2,358.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	905,517.	1,467,634.
TOTAL TO FORM 990-PF, PART II, LINE 10B	905,517.	1,467,634.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	463,461.	466,322.
TOTAL TO FORM 990-PF, PART II, LINE 10C	463,461.	466,322.

2009 Tax Information Statement

Account Number. 03-01995
Recipient's Tax ID number: XX-XXX7143
Payer's Federal ID number: 36-7158276
Questions? (312)557-5272
☐ **Corrected**
☐ **2nd TIN notice**

Recipient's Name and Address
BERLIN FAMILY FUND
715 PROSPECT AVE.
WINNETKA, IL 60093-2346

Payer's Name and Address
THE NORTHERN TRUST COMPANY
P O. BOX 803878
CHICAGO, IL 60680

2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	*(Box 1b)*	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
Short Term Sales Reported on 1099-B								
250 0000	404280992	HSBC HOLDINGS RIGHTS	03/11/2009	03/31/2009	2,527 36	0.00	2,527 36	0 00
8300	404280992	HSBC HOLDINGS RIGHTS	03/11/2009	04/08/2009	7 06	0 00	7 06	0.00
100000 0000	912828KQ2	UNITED STATES TREAS NTS DTD 00231 3.125%DUE 05-15-2019 REG	07/02/2009	09/18/2009	97,132 81	97,132 59	0 22	0.00
100000 0000	912828KY5	UNITED STATES TREAS NTS NT 2 625% DUE 06-30-2014 REG	07/02/2009	09/18/2009	100,995 31	100,960.94	34 37	0 00
Total Short Term Sales Reported on 1099-B					**200,662.54**	**198,093.53**	**2,569 01**	**0.00**
Long Term 15% Sales Reported on 1099-B								
1600.0000	369604103	GENERAL ELECTRIC CO	09/18/1990	01/30/2009	19,312.05	7,741.20	11,570.85	0 00
1000.0000	404132102	HCC INS HLDGS INC	06/26/1995	05/13/2009	23,559.59	7,049.52	16,510.07	0 00
1100 0000	527288104	LEUCADIA NATIONAL CORP	06/07/1999	05/13/2009	22,352 30	7,630.33	14,721 97	0.00
1812 0000	608554200	MOLEX INC CLASS A	07/25/1990	05/13/2009	24,493 98	7,544.89	16,949 09	0.00
500.0000	776696106	ROPER INDS INC NEW	10/13/1994	05/13/2009	21,560.54	2,866.88	18,693 66	0.00
600.0000	907818108	UNION PAC CORP COM	02/27/1998	05/13/2009	27,521.71	15,294.60	12,227.11	0.00
625.0000	404132102	HCC INS HLDGS INC	06/26/1995	07/02/2009	15,030.36	4,405.95	10,624 41	0 00
1600 0000	369604103	GENERAL ELECTRIC CO	09/18/1990	09/08/2009	23,117 16	7,741.20	15,375 96	0 00
8 0000	084670207	BERKSHIRE HATHAWAY INC DEL CL B	03/15/2006	09/18/2009	27,100 65	23,848 00	3,252.65	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

2009 Tax Information Statement

Account Number	03-01995
Recipient's Tax ID number.	XX-XXX7143
Payer's Federal ID number	36-7158276
Questions?	(312)557-5272
☐ Corrected	☐ 2nd TIN notice

Recipient's Name and Address
BERLIN FAMILY FUND
715 PROSPECT AVE.
WINNETKA, IL 60093-2346

Payer's Name and Address
THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
(Box 5)	(Box 1b)	(Box 7)		(Box 1a)	(Box 2)			(Box 4)
2000 0000	404132102	HCC INS HLDGS INC	06/26/1995	09/18/2009	55,638 56	14,099 04	41,539.52	0 00
500 0000	478160104	JOHNSON & JOHNSON	01/24/2001	09/18/2009	30,374 21	22,706 88	7,667 33	0 00
1500 0000	527288104	LEUCADIA NATIONAL CORP	06/07/1999	09/18/2009	38,060 61	10,405 00	27,655 61	0 00
500 0000	776696106	ROPER INDS INC NEW	10/13/1994	09/18/2009	25,846 38	2,866 87	22,979.51	0 00
200 0000	127055101	CABOT CORP	05/12/2004	11/17/2009	4,755 47	6,609 76	-1,854 29	0 00
200 0000	478160104	JOHNSON & JOHNSON	01/24/2001	11/17/2009	12,443 83	9,082 75	3,361 08	0 00
100 0000	50540R409	LABORATORY CORP AMER HLDGS NEW	11/07/2008	11/17/2009	7,381 81	6,254 60	1,127 21	0 00
300 0000	776696106	ROPER INDS INC NEW	10/13/1994	11/17/2009	16,124 58	1,720 13	14,404 45	0 00
200.0000	002824100	ABBOTT LABORATORIES	06/12/1992	11/30/2009	10,877 74	2,532 40	8,345 34	0.00
200 0000	071813109	BAXTER INTL INC	03/23/1976	11/30/2009	10,909.71	941.56	9,968.15	0 00
5.0000	084670207	BERKSHIRE HATHAWAY INC DEL CL B	03/15/2006	11/30/2009	16,774.36	14,905.00	1,869 36	0 00
200 0000	478160104	JOHNSON & JOHNSON	01/24/2001	11/30/2009	12,559 67	9,082 75	3,476 92	0.00
500 0000	527288104	LEUCADIA NATIONAL CORP	06/07/1999	11/30/2009	10,698 97	3,468 33	7,230.64	0 00
100.0000	55261F104	M & T BK CORP	12/24/1987	11/30/2009	6,519.83	403 75	6,116.08	0 00
200.0000	608554200	MOLEX INC CLASS A	07/25/1990	11/30/2009	3,257.93	832 77	2,425 16	0 00
300 0000	776696106	ROPER INDS INC NEW	10/13/1994	11/30/2009	15,583 75	1,720 12	13,863 63	0 00
100 0000	907818108	UNION PAC CORP COM	02/27/1998	11/30/2009	6,331 93	2,549 10	3,782 83	0 00
100 0000	478160104	JOHNSON & JOHNSON	01/24/2001	12/07/2009	6,432 83	4,541 37	1,891 46	0.00
100 0000	55261F104	M & T BK CORP	12/24/1987	12/07/2009	6,190 34	403 75	5,786 59	0 00

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2009 Tax Information Statement

Payer's Name and Address
THE NORTHERN TRUST COMPANY
P O. BOX 803878
CHICAGO, IL 60680

Account Number:	03-01995
Recipient's Tax ID number.	XX-XXX7143
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Recipient's Name and Address
BERLIN FAMILY FUND
715 PROSPECT AVE.
WINNETKA, IL 60093-2346

Number of shares *(Box 5)*	CUSIP *(Box 1b)*	Description *(Box 7)*	Date Acquired	Date of Sale *(Box 1a)*	Stocks Bonds, etc. *(Box 2)*	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*
1400 0000	101137107	BOSTON SCIENTIFIC CORP	10/26/2006	12/10/2009	12,073 84	22,163 12	-10,089 28	0 00
1700.0000	101137107	BOSTON SCIENTIFIC CORP	10/26/2006	12/11/2009	14,704.61	26,912 36	-12,207 75	0 00
Total Long Term 15% Sales Reported on 1099-B					**527,589.30**	**248,323.98**	**279,265.32**	**0.00**
Total					**728,251.84**	**446,417.51**	**281,834.33**	**0.00**

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% o Asset
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	$53.990	1,800.00	$97,182.00	$22,791.58	$74,390.42		$2,880.00	3.0%	6.6
AMERICAN EXPRESS CO., COMMON STOCK, $.60PAR (AXP)	40.520	400.00	16,208.00	18,476.52	(2,268.52)		288.00	1.8%	1.1
BAXTER INTL INC COMMON STOCK (BAX)	58.680	1,800.00	105,624.00	8,474.05	97,149.95	522.00	2,088.00	2.0%	7.2
BERKSHIRE HATHAWAY INC CL B COMMON STOCK (BRK/B)	3,286.000	12.00	39,432.00	35,772.00	3,660.00				2.7
CONOCOPHILLIPS COM (COP)	51.070	100.00	5,107.00	4,460.50	646.50		200.00	3.9%	0.3
EXXON MOBIL CORP COM (XOM)	68.190	100.00	6,819.00	6,930.50	(111.50)		168.00	2.5%	0.5
JOHNSON & JOHNSON COMMON STOCK $1 PAR (JNJ)	64.410	1,000.00	64,410.00	53,250.75	11,159.25		1,960.00	3.0%	4.4
MERCK & CO INC NEW COM (MRK)	36.540	1,600.00	58,464.00	30,319.75	28,144.25	608.00	2,432.00	4.2%	4.0
NOBLE CORPORATION (SWITZERLAND) COM USD0.10 (NE)	40.700	100.00	4,070.00	2,857.00	1,213.00				0.3
SCHLUMBERGER LTD COM STK (SLB)	65.090	100.00	6,509.00	5,370.87	1,138.13	21.00	84.00	1.3%	0.4
SPECTRA ENERGY CORP COM STK (SE)	20.510	1,000.00	20,510.00	15,254.80	5,255.20		1,000.00	4.9%	1.4
UNION PAC CORP COM (UNP)	63.900	500.00	31,950.00	11,594.32	20,355.68	162.00	540.00	1.7%	2.2
WILLIAMS COMPANY INC COMMON STOCK $1 PAR (WMB)	21.080	1,400.00	29,512.00	29,208.40	303.60		616.00	2.1%	2.0
Total Large Cap			**$485,797.00**	**$244,761.04**	**$241,035.96**	**$1,313.00**	**$12,256.00**	**2.5%**	**33.1**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Mid Cap									
AXIS CAPITAL HOLDINGS LTD COM USD0.0125 (AXS)	$28.410	2,500.00	$71,025.00	$69,099.31	$1,925.69	$525.00	$2,100.00	3.0%	4.8%
FIDELITY NATL INFORMATION SVCS INC COM STK (FIS)	23.440	100.00	2,344.00	2,014.80	329.20		20.00	0.9%	0.2%
HCC INS HLDGS INC COM (HCC)	27.970	2,000.00	55,940.00	14,099.04	41,840.96	270.00	1,080.00	1.9%	3.8%
LABORATORY CORP AMER HLDGS COM NEW COM NEW (LH)	74.840	900.00	67,356.00	39,589.05	27,766.95				4.6%
LEUCADIA NATIONAL CORP. COMMON STOCK $1 PAR (LUK)	23.790	5,000.00	118,950.00	34,683.34	84,266.66		1,250.00	1.1%	8.1%
M & T BK CORP COMMON STOCK (MTB)	66.890	800.00	53,512.00	3,230.00	50,282.00		2,240.00	4.2%	3.6%
MOLEX INC CL A (MOLXA)	19.130	1,800.00	34,434.00	7,494.93	26,939.07	274.50	1,098.00	3.2%	2.3%
NALCO HLDG CO COM (NLC)	25.510	800.00	20,408.00	14,305.68	6,102.32	28.00	112.00	0.5%	1.4%
RENAISSANCE RE HLDGS LTD COMMON STOCK (RNR)	53.150	400.00	21,260.00	21,190.96	69.04	96.00	384.00	1.8%	1.4%
ROPER INDS INC NEW COM (ROP)	52.370	1,400.00	73,318.00	8,027.25	65,290.75		532.00	0.7%	5.0%
WATERS CORP COM (WAT)	61.960	500.00	30,980.00	20,174.80	10,805.20				2.1%
Total Mid Cap			**$549,527.00**	**$233,909.16**	**$315,617.84**	**$1,193.50**	**$8,816.00**	**1.6%**	**37.4%**
Equity Securities - Small Cap									
CABOT CORP., COMMON STOCK, $1 PAR (CBT)	$26.230	800.00	$20,984.00	$25,262.06	($4,278.06)		$576.00	2.7%	1.4%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% Asse
ENSTAR GROUP LIMITED COM (ESGR)	73.020	1,400.00	102,228.00	112,292 22	(10,064.22)				7.0
METABOLIX INC COM STK (MBLX)	11.070	2,000.00	22,140.00	22,025.60	114.40				1.5
Total Small Cap			**$145,352.00**	**$159,579.88**	**($14,227.88)**		**$576.00**	**0.4%**	**9.9**
Equity Securities - International Developed									
BROOKFIELD ASSET MGMT INC VOTING SHS CL A VOTING SHS CL A (BAM)	$22.180	3,400.00	$75,412.00	$89,175.35	($13,763.35)		$1,768.00	2.3%	5.1
CENOVUS ENERGY INC COM (CVE)	25.200	1,200.00	30,240.00	9,472.12	20,767.88	204.00	240.00	0.8%	2.1
ENCANA CORP COM NPV (ECA)	32.390	1,200.00	38,868.00	10,265.36	28,602.64	204.00	960.00	2.5%	2.6
POTASH CORP SASK INC COM (POT)	108.500	100.00	10,850.00	9,353.75	1,496.25		40.00	0.4%	0.7
Total Canada - USD			**$155,370.00**	**$118,266.58**	**$37,103.42**	**$408.00**	**$3,008.00**	**1.9%**	**10.6**
MFO BECK MACK & OLIVER GLOBAL EQ FD (BMGEX)	17.490	5,558.58	97,219.56	95,396.00	1,823.56				6.6
Total International Region - USD			**$97,219.56**	**$95,396.00**	**$1,823.56**		**$0.00**	**0.0%**	**6.6**
HSBC HLDGS PLC SPONSORED ADR NEW (HBC)	57.090	602.00	34,368.18	53,604.00 *			1,023.40	3.0%	2.3
Total United Kingdom - USD			**$34,368.18**	**$53,604.00**	**$0.00**		**$1,023.40**	**3.0%**	**2.3**
Total International Developed			**$286,957.74**	**$267,266.58**	**$38,926.98**	**$408.00**	**$4,031.40**	**1.4%**	**19.6**
Total Equity Securities			**$1,467,633.74**	**$905,516.66**	**$581,352.90**	**$2,914.50**	**$25,679.40**	**1.8%**	**100.0**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2014 AXIS CAPITAL HOLDINGS LTD 5.75% DUE 12-01-2014/11-30-2014 BEO	$100.659	100,000.00 Baa1	$100,659.00	$93,411.00	$7,248.00	$479.16	$5,750.00	5.7% 5.6%	21.6%
2017 EXELON GENERATION CO LLC SR NT 6.2% DUE 10-01-2017 REG	107.194	100,000.00 A3	107,194.00	110,000.00	(2,806.00)	1,550.00	6,200.00	5.8% 5.1%	23.0%
2018 PLAINS ALL AMERN PIPELINE L P / PAA FIN CORP 6.5% DUE 05-01-2018 REG	106.939	50,000.00 Baa3	53,469 35	54,050.00	(580.65)	541.66	3,250.00	6.1% 5.5%	11.5%
Total Corporate/ Government			$261,322.35	$257,461.00	$3,861.35	$2,570.82	$15,200.00	5.8%	56.0%
Fixed Income Securities - High Yield									
2013 NALCO CO 8.875% DUE 11-15-2013/11-15-2009 REG	$103.000	100,000.00 B2	$103,000.00	$103,500.00	($500.00)	$1,134.02	$8,875.00	8.6% 8.0%	22.1%
2015 LEUCADIA NATL CORP SR NT 8.125% DUE 09-15-2015 REG	102.000	100,000.00 B1	102,000.00	102,500.00	(500.00)	2,392.36	8,125.00	8.0% 7.7%	21.9%
Total High Yield			$205,000.00	$206,000.00	($1,000.00)	$3,526.38	$17,000.00	8.3%	44.0%
Total Fixed Income Securities			$466,322.35	$463,461.00	$2,861.35	$6,097.20	$32,200.00	6.9%	100.0%

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Portfolio Details *(continued)*

	Market Price		Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% o Asset
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FD .									
PRINCIPAL CASH	$1.000	29,422.31	$29,422.31	$29,422.31	$0.00				
INCOME CASH	1.000	1,204.00	1,204.00	1,204.00	0.00				
Total Cash			$30,626.31	$30,626.31	$0.00	$0.16	$3.06	0.0%	
Total Cash and Short Term Investments			$30,626.31	$30,626.31	$0.00	$0.16	$3.06	0.0%	
Total Portfolio			$1,964,582.40	$1,399,603.97	$584,214.25	$9,011.86	$57,882.46	2.9%	

Total Accrual	$9,011.86
Total Value	$1,973,594.26

*** Complete cost information not available**

BERLIN FAMILY FUND
2009 GRANTS
E.I.N 36-6057143

Check	Date		Amount
1800	02/23	Princeton University Class of 1984	$ 5,000.00
1801	03/14	Evans Scholars Foundation	250.00
1806	04/19	The Metropolitan Museum of Art	275.00
1812	05/13	Princeton University Class of 1946	5,000.00
1813	05/23	Greater Chicago Food Depository	100.00
1816	07/25	Auxiliary of Evanston-Glenbrook Hospitals	200.00
1817	08/02	North Shore Art League	100.00
1818	08/12	San Francisco Museum of Modern Art	55.00
1821	09/14	Winnetka Congregational Church/Women's Society	100.00
1822	09/29	COFAM	60.00
1825	11/17	Princeton University Class of 1946	5,000.00
1826	11/17	Princeton Class of 1946	246.00
1827	11/17	Winnetka Community House	500.00
1828	11/17	Music Institute of Chicago	3,000.00
1829	11/17	Winnetka Congregational Church	15,000.00
1830	11/17	Camp Dudley YMCA, Inc.	3,000.00
1831	11/17	United Way of the North Shore	2,500.00
1832	11/17	NorthShoreUniversityHealthSystem Foundation	10,000.00
1833	11/17	Chicago Symphony Orchestra	25,000.00
1834	11/17	Winnetka Historical Society	100.00
1835	11/17	Heartland Alliance	3,000.00
1836	11/17	Interfaith House	1,000.00
1838	11/17	Leadership Greater Chicago	500.00
1839	11/17	Hadley School for the Blind	100.00
		SUBTOTAL	$ 80,086.00

BERLIN FAMILY FUND
2009 GRANTS
E.I.N 36-6057143

Check	Date		Amount
1808	05/13	Princeton University Class of 1980	$ 1,000.00
1809	05/13	Deerfield Academy	500.00
1810	*05/13*	*Camp Dudley YMCA, Inc.*	1,000.00
1811	05/13	Wayzata Community Church	500.00
		SUBTOTAL	$ 3,000.00

Check	Date		Amount
1805	04/13	City of Beacon	$ 1,500.00
1815	07/20	H. Nomington Schofield Scholarship Fund	500.00
1820	09/12	Community Foundation of Dutchess County	500.00
1843	12/05	Patrolmen's Benevolent Association	500.00
		SUBTOTAL	$ 3,000.00

Check	Date		Amount
1840	11/18	Whidbey Camano Land Trust	$ 1,000.00
1841	11/18	Whidbey Watershed Stewards	1,000.00
1842	11/18	Tariro	1,000.00
		SUBTOTAL	$ 3,000.00

Check	Date		Amount
1814	06/20	Pleasanton Partners in Education	$ 1,000.00
1819	08/17	Lydiksen PFC	500.00
1824	11/15	Tri-Valley Haven	300.00
1844	12/08	Silver Bay Association	750.00
1845	12/08	Centerpointe Presbyterian Church	450.00
		SUBTOTAL	$ 3,000.00

GRAND TOTAL **$ 92,086.00**