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: ABERDEEN CHARITABLE FOUNDATION 02-03148

**A** Employer identification number: 36-7314675

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 803878 — Room/suite:

**B** Telephone number (see page 10 of the instructions): (312) 630-6000

City or town, state, and ZIP code: CHICAGO, IL 60680-3878

**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)* ▶ $ 714,751.

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 Check ▶ ☐ if the foundation is **not** required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 18,040. | 18,040. | | STMT 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -38,682. | | | |
| | b Gross sales price for all assets on line 6a 202,112. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | | | |
| | 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) | -928. | | | STMT 2 |
| | 12 **Total.** Add lines 1 through 11 | -21,570. | 18,040. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 5,456. | 4,910. | | 546. |
| | 14 Other employee salaries and wages | | NONE | NONE | |
| | 15 Pension plans, employee benefits | | NONE | NONE | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) STMT 3 | 1,000. | 500. | NONE | 500. |
| | c Other professional fees (attach schedule) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4 | 1,060. | 161. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | NONE | NONE | |
| | 22 Printing and publications | | NONE | NONE | |
| | 23 Other expenses (attach schedule) STMT 5 | 15. | | | 15. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 7,531. | 5,571. | NONE | 1,061. |
| | 25 Contributions, gifts, grants paid | 57,100. | | | 57,100. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 64,631. | 5,571. | NONE | 58,161. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a **Excess of revenue over expenses and disbursements** | -86,201. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 12,469. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | | |

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p - none

## Part II Balance Sheets

| | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions ) | Beginning of year (a) Book Value | End of year (b) Book Value | (c) Fair Market Value |
|---|---|---|---|---|---|
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 104,140. | 53,189. | 53,189. |
| | 3 | Accounts receivable ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | | Less: allowance for doubtful accounts ▶ NONE | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10 a | Investments - U S and state government obligations (attach schedule) | | | |
| | b | Investments - corporate stock (attach schedule) STMT 6 | 432,941. | 418,392. | 425,259. |
| | c | Investments - corporate bonds (attach schedule) STMT 7 | 194,539. | 164,826. | 169,701. |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other (attach schedule) STMT 8 | 27,501. | 52,223. | 66,602. |
| | 14 | Land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation (attach schedule) ▶ | | | |
| | 15 | Other assets (describe ▶ ) | 15,757. | | |
| | 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 774,878. | 688,630. | 714,751. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | | |
| 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 | 774,878. | 688,630. | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | Total net assets or fund balances (see page 17 of the instructions) | 774,878. | 688,630. | |
| | 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 774,878. | 688,630. | |

## 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 | 774,878. |
| 2 | Enter amount from Part I, line 27a | 2 | -86,201. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 688,677. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9 | 5 | 47. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 688,630. |

## Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** -38,682.

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 | 24,227. | 776,988. | 0.03118066173 |
| 2007 | 33,339. | 888,849. | 0.03750805817 |
| 2006 | 45,280. | 829,485. | 0.05458808779 |
| 2005 | 40,697. | 793,115. | 0.05131286131 |
| 2004 | 35,335. | 758,247. | 0.04660090973 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | 0.22119057873 |
| 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 | 0.04423811575 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 653,502. |
| 5 | Multiply line 4 by line 3 | 5 | 28,910. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 125. |
| 7 | Add lines 5 and 6 | 7 | 29,035. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 58,161. |

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 | 125. |
| 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 | 125. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | NONE |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 125. |
| 6 | Credits/Payments: | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 908. | | |
| b | Exempt foreign organizations-tax withheld at source — 6b: NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) — 6c: NONE | | |
| d | Backup withholding erroneously withheld — 6d: | | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 908. |
| 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 | 783. |
| 11 | Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 128. **Refunded** ▶ | 11 | 655. |

**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 | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 10 | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

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

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

Website address ▶ N/A

14 The books are in care of ▶ NORTHERN TRUST COMPANY Telephone no. ▶ (312)630-6000
Located at ▶ PO BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

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

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

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

| | | | | Yes | No |
|---|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ 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 | | X |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____ | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* | | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | | 4b | | X |

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

| | | | | | |
|---|---|---|---|---|---|
| **5a** | During the year did the foundation pay or incur any amount to: | | | | |
| | **(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | ☐ Yes ☒ 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 |
|---|---|---|---|---|
| SEE STATEMENT 11 | | 5,456. | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |

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

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

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

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

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

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

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

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 NONE | |
| 2 | |
| 3 | |
| 4 | |

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

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|---|---|
| 1 NONE | |
| 2 | |
| All other program-related investments. See page 24 of the instructions<br>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 | 663,454. |
| b | Average of monthly cash balances | 1b | NONE |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | NONE |
| d | **Total** (add lines 1a, b, and c) | 1d | 663,454. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 663,454. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 9,952. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 653,502. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 32,675. |

## 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 | 32,675. |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 125. | | |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 125. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 32,550. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 32,550. |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | | | 6 | NONE |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | | | 7 | 32,550. |

## 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 | 58,161. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 58,161. |
| 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 | 125. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 58,036. |

**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 | | | | 32,550. |
| 2 Undistributed income, if any, as of the end of 2009: | | | | |
| a Enter amount for 2008 only | | | 37,941. | |
| b Total for prior years 20 07 ,20____,20____ | | 17,213. | | |
| 3 Excess distributions carryover, if any, to 2009: | | | | |
| a From 2004 . . . NONE | | | | |
| b From 2005 . . . NONE | | | | |
| c From 2006 . . . NONE | | | | |
| d From 2007 . . . NONE | | | | |
| e From 2008 . . . NONE | | | | |
| f **Total** of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 58,161. | | | | |
| a Applied to 2008, but not more than line 2a | | | 37,941. | |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | 17,213. | | |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) | NONE | | | |
| d Applied to 2009 distributable amount | | | | 3,007. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)* | NONE | | | NONE |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| 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 | | NONE | | |
| 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 | | | | 29,543. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | NONE | | | |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) | NONE | | | |
| 9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2005 . . . NONE | | | | |
| b Excess from 2006 . . . NONE | | | | |
| c Excess from 2007 . . . NONE | | | | |
| d Excess from 2008 . . . NONE | | | | |
| e Excess from 2009 . . . NONE | | | | |

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

SEE STATEMENT 13

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

N/A

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

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

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

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

**c** Any submission deadlines:

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

## Part XV Supplementary Information (continued)

### 3 Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| SEE STATEMENT 16 | | | | |
| **Total** . . . . . . . . . . ▶ 3a | | | | 57,100. |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . . . ▶ 3b | | | | |

**Part XVI-A Analysis of Income-Producing Activities**

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See page 28 of the instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 18,040. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | -38,682. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b DEFERRED INCOME | | | 14 | -928. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | -21,570. | |

**13 Total.** Add line 12, columns (b), (d), and (e) . . . 13 -21,570.

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

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

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

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

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

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

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

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

**b** If "Yes," complete the following schedule

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

**Sign Here**

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

[signature] 05/04/2010 OFFICER

Signature of officer or trustee THE NORTHERN TRUST COMPAN Date Title

**Paid Preparer's Use Only**

| Preparer's signature | Date | Check if self-employed ☐ | Preparer's identifying number (See Signature on page 30 of the instructions) |
|---|---|---|---|
| Firm's name (or yours if self-employed), address, and ZIP code | | EIN | |
| | | Phone no. | |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 1,117. | |
| | | 40. EXELON CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 01/14/2009 |
| 2,063.00 | | 3,534.00 | | | | | -1,471.00 | |
| | | 20. RESEARCH IN MOTION LTD<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 01/14/2009 |
| 905.00 | | 2,761.00 | | | | | -1,856.00 | |
| | | 50. CATERPILLAR INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/28/2008 | 01/27/2009 |
| 1,641.00 | | 4,144.00 | | | | | -2,503.00 | |
| | | 387.31 MFB NORTHN FDS MULTI-MANAGER GLOB<br>PROPERTY TYPE: SECURITIES | | | | | 12/19/2008 | 02/05/2009 |
| 4,121.00 | | 3,881.00 | | | | | 240.00 | |
| | | 195.13 MFB NORTHN FDS MULTI-MANAGER EMER<br>PROPERTY TYPE: SECURITIES | | | | | 11/19/2008 | 02/05/2009 |
| 2,244.00 | | 1,951.00 | | | | | 293.00 | |
| | | 1211.13 MFB NORTHN SHORT INTERMEDIATE US<br>PROPERTY TYPE: SECURITIES | | | | | 12/19/2008 | 02/05/2009 |
| 12,729.00 | | 12,377.00 | | | | | 352.00 | |
| | | 1825.75 MFB NORTHERN FDS FIXED INCOME FD<br>PROPERTY TYPE: SECURITIES | | | | | 05/23/2008 | 02/05/2009 |
| 17,728.00 | | 17,783.00 | | | | | -55.00 | |
| | | 9. MCDONALDS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 02/10/2009 |
| 517.00 | | 537.00 | | | | | -20.00 | |
| | | 21. MCDONALDS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 02/10/2009 |
| 1,207.00 | | 1,253.00 | | | | | -46.00 | |
| | | 36. WATERS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 02/10/2009 |
| 1,433.00 | | 2,287.00 | | | | | -854.00 | |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 9. WATERS CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 02/11/2009 |
| 351.00 | | 572.00 | | | | | -221.00 | |
| | | 662.15 MFO CREDIT SUISSE COMMODITY-RETUR<br>PROPERTY TYPE: SECURITIES | | | | | 05/23/2008 | 02/17/2009 |
| 4,496.00 | | 9,509.00 | | | | | -5,013.00 | |
| | | 881.76 MFB NORTHN FDS MULTI-MANAGER GLOB<br>PROPERTY TYPE: SECURITIES | | | | | 11/19/2008 | 03/13/2009 |
| 8,315.00 | | 8,818.00 | | | | | -503.00 | |
| | | 153.98 MFB NORTHN MULTI-MANAGER INTL EQT<br>PROPERTY TYPE: SECURITIES | | | | | 05/23/2008 | 03/13/2009 |
| 910.00 | | 1,840.00 | | | | | -930.00 | |
| | | 60. AFLAC INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/22/2002 | 03/16/2009 |
| 949.00 | | 1,474.00 | | | | | -525.00 | |
| | | 40. ROCKWELL COLLINS INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 03/16/2009 |
| 1,246.00 | | 2,611.00 | | | | | -1,365.00 | |
| | | 35. JOHNSON & JOHNSON<br>PROPERTY TYPE: SECURITIES | | | | | 02/08/2002 | 03/20/2009 |
| 1,801.00 | | 1,990.00 | | | | | -189.00 | |
| | | 451.95 MFB NORTHN MULTI-MANAGER INTL EQT<br>PROPERTY TYPE: SECURITIES | | | | | 05/23/2008 | 03/24/2009 |
| 2,897.00 | | 5,401.00 | | | | | -2,504.00 | |
| | | 60. PEPSICO INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/08/2002 | 04/02/2009 |
| 3,187.00 | | 2,902.00 | | | | | 285.00 | |
| | | 50. #REORG/COVIDEN LTD PLAN OF REORG TO<br>PROPERTY TYPE: SECURITIES | | | | | 10/01/2008 | 04/02/2009 |
| 1,660.00 | | 2,589.00 | | | | | -929.00 | |
| | | 35. ABBOTT LABORATORIES<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 04/17/2009 |
| 1,524.00 | | 1,913.00 | | | | | -389.00 | |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 20. CHEVRONTEXACO CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 04/17/2009 |
| 1,323.00 | | 2,057.00 | | | | | -734.00 | |
| | | 75. ACCENTURE LTD BERMUDA CL A<br>PROPERTY TYPE: SECURITIES | | | | | 02/23/2007 | 04/17/2009 |
| 2,038.00 | | 2,864.00 | | | | | -826.00 | |
| | | 10. CHEVRONTEXACO CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 05/14/2009 |
| 678.00 | | 1,029.00 | | | | | -351.00 | |
| | | 10. EXXON MOBIL CORP<br>PROPERTY TYPE: SECURITIES | | | | | 03/01/2000 | 05/14/2009 |
| 696.00 | | 371.00 | | | | | 325.00 | |
| | | 30. PROCTER & GAMBLE CO<br>PROPERTY TYPE: SECURITIES | | | | | 12/26/2001 | 05/14/2009 |
| 1,532.00 | | 1,200.00 | | | | | 332.00 | |
| | | 2646.87 MFB NORTHN MULTI-MANAGER INTL EQ<br>PROPERTY TYPE: SECURITIES | | | | | 05/23/2008 | 05/22/2009 |
| 19,878.00 | | 31,630.00 | | | | | -11,752.00 | |
| | | 65. BECTON DICKINSON & CO<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 05/27/2009 |
| 4,369.00 | | 5,461.00 | | | | | -1,092.00 | |
| | | 15. INTL BUSINESS MACHINES CORP<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 05/27/2009 |
| 1,566.00 | | 1,875.00 | | | | | -309.00 | |
| | | 85. MICROCHIP TECHNOLOGY INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 05/27/2009 |
| 1,855.00 | | 3,153.00 | | | | | -1,298.00 | |
| | | 70. SCHWAB CHARLES CORP COMMON STOCK NEW<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 05/27/2009 |
| 1,211.00 | | 1,530.00 | | | | | -319.00 | |
| | | 2312.95 MFB NORTHN HI YIELD FXD INC FD<br>PROPERTY TYPE: SECURITIES | | | | | 02/28/2006 | 06/22/2009 |
| 14,641.00 | | 18,689.00 | | | | | -4,048.00 | |

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

| Kind of Property: Gross sale price less expenses of sale | Kind of Property: Depreciation allowed/ allowable | Description | Cost or other basis | FMV as of 12/31/69 | Adj basis as of 12/31/69 | Excess of FMV over adj basis | P or D | Date acquired | Gain or (loss) | Date sold |
|---|---|---|---|---|---|---|---|---|---|---|
| 2,082.00 | | 40. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES | 1,600.00 | | | | | 12/26/2001 | 482.00 | 08/13/2009 |
| 14,621.00 | | 145. MFC ISHARES TR BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES | 13,962.00 | | | | | 03/24/2009 | 659.00 | 08/18/2009 |
| 441.00 | | 9. EXELON CORP PROPERTY TYPE: SECURITIES | 510.00 | | | | | 10/06/2008 | -69.00 | 09/02/2009 |
| 539.00 | | 11. EXELON CORP PROPERTY TYPE: SECURITIES | 623.00 | | | | | 10/06/2008 | -84.00 | 09/02/2009 |
| 1,225.00 | | 25. EXELON CORP PROPERTY TYPE: SECURITIES | 2,209.00 | | | | | 05/20/2008 | -984.00 | 09/02/2009 |
| 1,173.00 | | 10. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES | 2,684.00 | | | | | 05/28/2008 | -1,511.00 | 09/02/2009 |
| 2,008.00 | | 60. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES | 2,239.00 | | | | | 10/01/2008 | -231.00 | 09/02/2009 |
| 837.00 | | 25. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES | 955.00 | | | | | 02/23/2007 | -118.00 | 09/02/2009 |
| 3,297.00 | | 60. MCDONALDS CORP PROPERTY TYPE: SECURITIES | 3,581.00 | | | | | 05/20/2008 | -284.00 | 09/10/2009 |
| 28,981.00 | | 4255.59 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES | 25,096.00 | | | | | 09/23/2009 | 3,885.00 | 09/23/2009 |
| 3,856.00 | | 566.28 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES | 4,333.00 | | | | | 09/18/2008 | -477.00 | 09/23/2009 |

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|---|---|---|---|---|---|---|---|---|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | 75. VERIZON COMMUNICATIONS<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 10/22/2009 |
| 2,185.00 | | 2,832.00 | | | | | -647.00 | |
| | | 60. DARDEN RESTAURANTS INC<br>PROPERTY TYPE: SECURITIES | | | | | 02/10/2009 | 11/10/2009 |
| 1,961.00 | | 1,669.00 | | | | | 292.00 | |
| | | 90. WELLS FARGO & CO NEW<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 11/10/2009 |
| 2,536.00 | | 2,514.00 | | | | | 22.00 | |
| | | 30. AMAZON.COM INCORPORATED COMMON STOCK<br>PROPERTY TYPE: SECURITIES | | | | | 05/27/2009 | 12/08/2009 |
| 4,032.00 | | 2,356.00 | | | | | 1,676.00 | |
| | | 70. BAXTER INTL INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 12/08/2009 |
| 3,869.00 | | 4,290.00 | | | | | -421.00 | |
| | | 65. JACOBS ENGR GROUP INC<br>PROPERTY TYPE: SECURITIES | | | | | 05/20/2008 | 12/08/2009 |
| 2,210.00 | | 6,223.00 | | | | | -4,013.00 | |
| | | 55. SCHLUMBERGER LTD ISIN #AN8068571086<br>PROPERTY TYPE: SECURITIES | | | | | 09/22/2006 | 12/15/2009 |
| 3,431.00 | | 3,132.00 | | | | | 299.00 | |
| TOTAL GAIN(LOSS) ...... | | ...................................... | | | | | ----------<br>-38,682.<br>========== | |

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

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| DIVIDENDS & INTEREST | | 18,040. | 18,040. |
| | TOTAL | 18,040. | 18,040. |

## FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS |
|---|---|---|
| DEFERRED INCOME | | -928. |
| | TOTALS | -928. |

## FORM 990PF, PART I - ACCOUNTING FEES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|---|---|---|---|---|
| TAX PREPARATION | 1,000. | 500. | | 500. |
| TOTALS | 1,000. | 500. | NONE | 500. |

## FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| ESTIMATED EXCISE TAX | 899. | |
| FOREIGN TAXES | 161. | 161. |
| TOTALS | 1,060. | 161. |

FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| IL ATTORNEY GENERAL | 15. | 15. |
| TOTALS | 15. | 15. |

ABERDEEN CHARITABLE FOUNDATION 02-03148 36-7314675

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| SEE ATTACHED SCHEDULE | 418,392. | 425,259. |
| TOTALS | 418,392. | 425,259. |

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|
| SEE ATTACHED SCHEDULE | 164,826. | 169,701. |
| TOTALS | 164,826. | 169,701. |

FORM 990PF, PART II - OTHER INVESTMENTS

| DESCRIPTION | COST/ FMV C OR F | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED SCHEDULE | C | 52,223. | 66,602. |
| TOTALS | | 52,223. | 66,602. |

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

| DESCRIPTION | AMOUNT |
| --- | --- |
| PRIOR PERIOD ADJUSTMENT | 47. |
| TOTAL | 47. |

STATE(S) WHERE THE FOUNDATION IS REGISTERED

IL

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

OFFICER NAME:
NORTHERN TRUST COMPANY
ADDRESS:
PO BOX 803878
CHICAGO, IL 60680
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .............................................. 5,456.

OFFICER NAME:
CHRISTINE M. STOTT
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

OFFICER NAME:
BRADLEY C. STOTT
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

OFFICER NAME:
DANIEL P. ANDERSON
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

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

OFFICER NAME:
WINTHROP A. ANDERSON
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

OFFICER NAME:
MARY A. ANDERSON
ADDRESS:

GLEN ELLYN, IL
TITLE:
CHARITABLE MANAGER

TOTAL COMPENSATION: 5,456.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL P. ANDERSON
MARY A. ANDERSON

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

RECIPIENT NAME:
BRIDGE COMMUNITIES
FOUNDATION
ADDRESS:
505 CRESCENT BLVD.
GLEN ELLYN, IL 60137
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 12,500.

RECIPIENT NAME:
KEITH COUNTY DAY
SCHOOL
ADDRESS:
ROCKFORD, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 25,000.

RECIPIENT NAME:
FAMILY SHELTER SERVICE
ADDRESS:
605 EAST ROOSEVELT RD
WHEATON, IL 60187
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 2,500.

RECIPIENT NAME:
METROPOLITAN FAMILY
SERVICES FOUNDATION
ADDRESS:
222 EAST WILLOW AVENUE
WHEATON, IL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 2,500.

RECIPIENT NAME:
YMCA OF METROPOLITAN CHICAGO
WEST SUBURBAN CENTER
ADDRESS:
739 ROOSEVELT ROAD, SUITE 210
GLEN ELLYN, IL 60137
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
PREVENTION EDUCATION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 3,600.

RECIPIENT NAME:
CHICAGO SYMPHONY OCHESTRA
ADDRESS:
CHICAGO, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
ANNUAL FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .......................................... 5,000.

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

RECIPIENT NAME:
SAN DIEGO LGBT
COMMUNITY CENTER
ADDRESS:
P.O. BOX 3357
SAN DIEGO, CA 92163
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 5,000.

RECIPIENT NAME:
GIRL SCOUTS OF NORTHERN
ILLINOIS
ADDRESS:
ELGIN, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 500.

RECIPIENT NAME:
ROSECRANCE FOUNDATION
ADDRESS:
ROCKFORD, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID ........................................ 500.

TOTAL GRANTS PAID: 57,100.

**ABERDEEN CHARITABLE FOUNDATION**
**EIN: 36-7314675**
**FORM 990-PF**
**TAX YEAR ENDING: DECEMBER 31, 2009**
**SECTION 4942(h)(2) ELECTION**

PURSUANT TO IRC SECTION 4942(h)(2) AND REGULATION 53.4942(a)-3(d)(2), THE ABOVE REFERENCED FOUNDATION HEREBY ELECTS TO TREAT CURRENT-YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM:

TAX YEAR ENDING DECEMBER 31, 2007 $17,213.00

BY________________________________
PARVINDER S. BAMRAH, OFFICER
THE NORTHERN TRUST COMPANY

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **Australia - USD** | | | | | | | |
| ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108 | | | | | | | |
| 35 000 | 76 58 | 0 00 | 2,680 30 | 1,743 57 | 936 73 | 0 00 | 936 73 |
| Total USD | | 0 00 | 2,680 30 | 1,743 57 | 936 73 | 0 00 | 936 73 |
| Total Australia | | 0 00 | 2,680 30 | 1,743 57 | 936 73 | 0 00 | 936 73 |
| **Canada - USD** | | | | | | | |
| SUNCOR ENERGY INC NEW COM STK CUSIP 867224107 | | | | | | | |
| 60 000 | 35 31 | 0 00 | 2,118 60 | 3,061 06 | -942 46 | 0 00 | -942 46 |
| Total USD | | 0 00 | 2,118 60 | 3,061 06 | -942 46 | 0 00 | -942 46 |
| Total Canada | | 0 00 | 2,118 60 | 3,061 06 | -942 46 | 0 00 | -942 46 |
| **Ireland - USD** | | | | | | | |
| COVIDIEN PLC USD0 20 CUSIP G2554F105 | | | | | | | |
| 50 000 | 47 89 | 0 00 | 2,394 50 | 2,589 00 | -194 50 | 0 00 | -194 50 |
| Total USD | | 0 00 | 2,394 50 | 2,589 00 | -194 50 | 0 00 | -194 50 |
| Total Ireland | | 0 00 | 2,394 50 | 2,589 00 | -194 50 | 0 00 | -194 50 |
| **Israel - USD** | | | | | | | |
| ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209 | | | | | | | |
| 85 000 | 56 18 | 0 00 | 4,775 30 | 3,621 09 | 1,154 21 | 0 00 | 1,154 21 |
| Total USD | | 0 00 | 4,775 30 | 3,621 09 | 1,154 21 | 0 00 | 1,154 21 |
| Total Israel | | 0 00 | 4,775 30 | 3,621 09 | 1,154 21 | 0 00 | 1,154 21 |
| **Switzerland - USD** | | | | | | | |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Unrealized gain/loss<br>Translation | Unrealized gain/loss<br>Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **Switzerland - USD** | | | | | | | |
| ADR ABB LTD SPONSORED ADR CUSIP 000375204 | | | | | | | |
| 105 000 | 19 10 | 0 00 | 2,005 50 | 2,238 05 | -232 55 | 0 00 | -232 55 |
| TRANSOCEAN LTD CUSIP H8817H100 | | | | | | | |
| 25 000 | 82 80 | 0 00 | 2,070 00 | 4,021 75 | -1,951 75 | 0 00 | -1,951 75 |
| Total USD | | 0 00 | 4,075 50 | 6,259 80 | -2,184 30 | 0 00 | -2,184 30 |
| Total Switzerland | | 0 00 | 4,075 50 | 6,259 80 | -2,184 30 | 0 00 | -2,184 30 |
| **United States - USD** | | | | | | | |
| ABBOTT LAB COM CUSIP 002824100 | | | | | | | |
| 70 000 | 53 99 | 0 00 | 3,779 30 | 3,826 90 | -47 60 | 0 00 | -47 60 |
| ADOBE SYS INC COM CUSIP 00724F101 | | | | | | | |
| 120 000 | 36 78 | 0 00 | 4,413 60 | 4,995 60 | -582 00 | 0 00 | -582 00 |
| AIR PROD & CHEM INC COM CUSIP 009158106 | | | | | | | |
| 55 000 | 81 06 | 24 75 | 4,458 30 | 5,640 80 | -1,182 50 | 0 00 | -1,182 50 |
| ALTERA CORP COM CUSIP 021441100 | | | | | | | |
| 95 000 | 22 63 | 0 00 | 2,149 85 | 1,662 11 | 487 74 | 0 00 | 487 74 |
| AMAZON COM INC COM CUSIP 023135106 | | | | | | | |
| 15 000 | 134 52 | 0 00 | 2,017 80 | 1,170 75 | 847 05 | 0 00 | 847 05 |
| APPLE INC CUSIP 037833100 | | | | | | | |
| 35 000 | 210 86 | 0 00 | 7,380 10 | 5,701 88 | 1,678 22 | 0 00 | 1,678 22 |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| BAXTER INTL INC COM CUSIP 071813109 | | | | | | | |
| 0 000 | 58 68 | 20 30 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| CHEVRON CORP COM CUSIP 166764100 | | | | | | | |
| 65 000 | 76 99 | 0 00 | 5,004 35 | 5,991 68 | -987 33 | 0 00 | -987 33 |
| CISCO SYSTEMS INC CUSIP 17275R102 | | | | | | | |
| 305 000 | 23 94 | 0 00 | 7,301 70 | 5,587 60 | 1,714 10 | 0 00 | 1,714 10 |
| COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105 | | | | | | | |
| 45 000 | 59 17 | 0 00 | 2,662 65 | 3,207 60 | -544 95 | 0 00 | -544 95 |
| CUMMINS INC CUSIP 231021106 | | | | | | | |
| 80 000 | 45 86 | 0 00 | 3,668 80 | 3,599 59 | 69 21 | 0 00 | 69 21 |
| CVS CAREMARK CORP COM STK CUSIP 126650100 | | | | | | | |
| 60 000 | 32 21 | 0 00 | 1,932 60 | 2,091 07 | -158 47 | 0 00 | -158 47 |
| DANAHER CORP COM CUSIP 235851102 | | | | | | | |
| 70 000 | 75.20 | 2 80 | 5,264 00 | 3,031 82 | 2,232 18 | 0 00 | 2,232 18 |
| EMERSON ELECTRIC CO COM CUSIP 291011104 | | | | | | | |
| 105 000 | 42 60 | 0 00 | 4,473 00 | 6,013 35 | -1,540 35 | 0 00 | -1,540 35 |
| EXXON MOBIL CORP COM CUSIP 30231G102 | | | | | | | |
| 105 000 | 68 19 | 0 00 | 7,159 95 | 6,468 27 | 691 68 | 0 00 | 691 68 |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| F P L GROUP INC COM CUSIP 302571104 | | | | | | | |
| 60 000 | 52 82 | 0 00 | 3,169 20 | 3,833 05 | -663 85 | 0 00 | -663 85 |
| FEDEX CORP COM CUSIP 31428X106 | | | | | | | |
| 25 000 | 83 45 | 2 75 | 2,086 25 | 2,248 88 | -162 63 | 0 00 | -162 63 |
| GENERAL ELECTRIC CO CUSIP 369604103 | | | | | | | |
| 145 000 | 15 13 | 14 50 | 2,193 85 | 5,929 67 | -3,735 82 | 0 00 | -3,735 82 |
| GOLDMAN SACHS GROUP INC COM CUSIP 38141G104 | | | | | | | |
| 40 000 | 168 84 | 0 00 | 6,753 60 | 4,238 70 | 2,514 90 | 0 00 | 2,514 90 |
| GOOGLE INC CL A CL A CUSIP 38259P508 | | | | | | | |
| 10 000 | 619 98 | 0 00 | 6,199 80 | 4,004 38 | 2,195 42 | 0 00 | 2,195 42 |
| HEWLETT PACKARD CO COM CUSIP 428236103 | | | | | | | |
| 105 000 | 51 51 | 8 40 | 5,408 55 | 4,604 37 | 804 18 | 0 00 | 804 18 |
| INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101 | | | | | | | |
| 50 000 | 130 90 | 0 00 | 6 545 00 | 6,316 10 | 228 90 | 0 00 | 228 90 |
| ITT CORP INC COM CUSIP 450911102 | | | | | | | |
| 75 000 | 49 74 | 15 93 | 3,730 50 | 4,899 00 | -1,168 50 | 0 00 | -1,168 50 |
| JOHNSON & JOHNSON COM CUSIP 478160104 | | | | | | | |
| 75 000 | 64 41 | 0 00 | 4,830 75 | 4,264 50 | 566 25 | 0 00 | 566 25 |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| JOHNSON CTL INC COM CUSIP 478366107 | | | | | | | |
| 130 000 | 27.24 | 16 90 | 3,541 20 | 3,461 09 | 80 11 | 0 00 | 80 11 |
| JPMORGAN CHASE & CO COM CUSIP 46625H100 | | | | | | | |
| 245 000 | 41 67 | 0 00 | 10,209 15 | 9,408 56 | 800 59 | 0 00 | 800 59 |
| KELLOGG CO COM CUSIP 487836108 | | | | | | | |
| 85 000 | 53 20 | 0 00 | 4,522 00 | 4,341 80 | 180 20 | 0 00 | 180 20 |
| KOHLS CORP COM CUSIP 500255104 | | | | | | | |
| 40 000 | 53 93 | 0 00 | 2,157 20 | 1,502 89 | 654 31 | 0 00 | 654 31 |
| MCKESSON CORP CUSIP 58155Q103 | | | | | | | |
| 65 000 | 62 50 | 0 00 | 4,062 50 | 3,974 19 | 88 31 | 0 00 | 88 31 |
| MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102 | | | | | | | |
| 105 000 | 63 91 | 0 00 | 6,710 55 | 5,097 75 | 1,612 80 | 0 00 | 1,612 80 |
| MICROSOFT CORP COM CUSIP 594918104 | | | | | | | |
| 175 000 | 30 49 | 0 00 | 5,335 75 | 5,143 95 | 191 80 | 0 00 | 191 80 |
| MOSAIC CO COM CUSIP 61945A107 | | | | | | | |
| 40 000 | 59 73 | 0 00 | 2,389 20 | 2,254 16 | 135 04 | 0 00 | 135 04 |
| NATIONAL OILWELL VARCO COM STK CUSIP 637071101 | | | | | | | |
| 60 000 | 44 09 | 0 00 | 2,645 40 | 1,987 62 | 657 78 | 0 00 | 657 78 |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| NIKE INC CL B CUSIP 654106103 | | | | | | | |
| 35 000 | 66 07 | 0 00 | 2,312 45 | 2,233 69 | 78 76 | 0 00 | 78 76 |
| NOBLE ENERGY INC COM CUSIP 655044105 | | | | | | | |
| 30 000 | 71 22 | 0 00 | 2,136 60 | 1,852 72 | 283 88 | 0 00 | 283 88 |
| PEPSICO INC COM CUSIP 713448108 | | | | | | | |
| 60 000 | 60 80 | 27 00 | 3,648 00 | 2,901 60 | 746 40 | 0 00 | 746 40 |
| PG& E CORP COM CUSIP 69331C108 | | | | | | | |
| 60 000 | 44 65 | 25 20 | 2,679 00 | 2,385 00 | 294 00 | 0 00 | 294 00 |
| PROCTER & GAMBLE CO COM CUSIP 742718109 | | | | | | | |
| 70 000 | 60 63 | 0 00 | 4,244 10 | 2,799 96 | 1,444 14 | 0 00 | 1,444 14 |
| QUALCOMM INC COM CUSIP 747525103 | | | | | | | |
| 65 000 | 46 26 | 0 00 | 3,006 90 | 2,959 34 | 47 56 | 0 00 | 47 56 |
| SCHLUMBERGER LTD COM STK CUSIP 806857108 | | | | | | | |
| 0 000 | 65 09 | 11 55 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| SCHWAB CHARLES CORP COM NEW CUSIP 808513105 | | | | | | | |
| 190 000 | 18 82 | 0 00 | 3,575 80 | 4,358 61 | -782 81 | 0 00 | -782 81 |
| SIGMA-ALDRICH CORP COM CUSIP 826552101 | | | | | | | |
| 55 000 | 50 53 | 0 00 | 2,779 15 | 3,252 70 | -473 55 | 0 00 | -473 55 |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| SPECTRA ENERGY CORP COM STK CUSIP 847560109 | | | | | | | |
| 210 000 | 20 51 | 0 00 | 4,307 10 | 5,617 85 | -1,310 75 | 0 00 | -1,310 75 |
| TJX COS INC COM NEW CUSIP 872540109 | | | | | | | |
| 100 000 | 36 55 | 0 00 | 3,655 00 | 3,143 00 | 512 00 | 0 00 | 512 00 |
| TRAVELERS COS INC COM STK CUSIP 89417E109 | | | | | | | |
| 75 000 | 49 86 | 0 00 | 3,739 50 | 4,035 71 | -296 21 | 0 00 | -296 21 |
| UNITED TECHNOLOGIES CORP COM CUSIP 913017109 | | | | | | | |
| 40 000 | 69 41 | 0 00 | 2,776 40 | 1,911 00 | 865 40 | 0 00 | 865 40 |
| UNITEDHEALTH GROUP INC COM CUSIP 91324P102 | | | | | | | |
| 90 000 | 30 48 | 0 00 | 2,743 20 | 2,810 05 | -66 85 | 0 00 | -66 85 |
| US BANCORP CUSIP 902973304 | | | | | | | |
| 155 000 | 22 51 | 7 75 | 3,489 05 | 5,158 40 | -1,669 35 | 0 00 | -1,669 35 |
| VERIZON COMMUNICATIONS COM CUSIP 92343V104 | | | | | | | |
| 105 000 | 33 13 | 0 00 | 3,478 65 | 3,964 80 | -486 15 | 0 00 | -486 15 |
| WAL-MART STORES INC COM CUSIP 931142103 | | | | | | | |
| 85 000 | 53 45 | 23 16 | 4,543 25 | 5,144 21 | -600 96 | 0 00 | -600 96 |
| WALT DISNEY CO CUSIP 254687106 | | | | | | | |
| 110 000 | 32 25 | 38 50 | 3,547 50 | 3,751 00 | -203 50 | 0 00 | -203 50 |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| WELLS FARGO & CO NEW COM STK CUSIP 949746101 | | | | | | | |
| 140 000 | 26 99 | 0 00 | 3,778 60 | 3,562 08 | 216 52 | 0 00 | 216 52 |
| Total USD | | 239 49 | 204,596 70 | 198,341 40 | 6,255 30 | 0 00 | 6,255 30 |
| Total United States | | 239 49 | 204,596 70 | 198,341 40 | 6,255 30 | 0 00 | 6,255 30 |
| **Total Common Stock**<br>**4,790.000** | | **239.49** | **220,640 90** | **215,615.92** | **5,024.98** | **0 00** | **5,024.98** |
| **Equity funds** | | | | | | | |
| **Emerging Markets Region - USD** | | | | | | | |
| MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483 | | | | | | | |
| 2,318 340 | 20 37 | 0 00 | 47,224 58 | 26,285 39 | 20,939 19 | 0 00 | 20,939 19 |
| Total USD | | 0 00 | 47,224 58 | 26,285 39 | 20,939 19 | 0 00 | 20,939 19 |
| Total Emerging Markets Region | | 0 00 | 47,224 58 | 26,285 39 | 20,939 19 | 0 00 | 20,939 19 |
| **International Region - USD** | | | | | | | |
| MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558 | | | | | | | |
| 11,343 030 | 8 93 | 0 00 | 101,293 25 | 116,989 26 | -15,696 01 | 0 00 | -15,696 01 |
| Total USD | | 0 00 | 101,293 25 | 116,989 26 | -15,696 01 | 0 00 | -15,696 01 |
| Total International Region | | 0 00 | 101,293 25 | 116,989 26 | -15,696 01 | 0 00 | -15,696 01 |
| **United States - USD** | | | | | | | |
| MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574 | | | | | | | |
| 3,931 500 | 9 38 | 0 00 | 36,877 47 | 38,689 00 | -1,811 53 | 0 00 | -1,811 53 |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Equity funds** | | | | | | | |
| **United States - USD** | | | | | | | |
| MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566 | | | | | | | |
| 2,327 200 | 8 26 | 0 00 | 19,222 67 | 20,812 63 | -1,589 96 | 0 00 | -1,589 96 |
| Total USD | | 0 00 | 56,100 14 | 59,501 63 | -3,401 49 | 0 00 | -3,401 49 |
| Total United States | | 0 00 | 56,100.14 | 59,501 63 | -3,401 49 | 0 00 | -3,401 49 |
| **Total Equity Funds**<br>**19,920.070** | | **0.00** | **204,617 97** | **202,776 28** | **1,841.69** | **0.00** | **1,841.69** |
| **Total Equity Securities**<br>**24,710 070** | | **239.49** | **425,258.87** | **418,392.20** | **6,866.67** | **0.00** | **6,866.67** |
| ***Fixed Income Securities*** | | | | | | | |
| **Corporate/government** | | | | | | | |
| **United States - USD** | | | | | | | |
| CREDIT SUISSE FIRST BOSTON USA INC NT 4 125% DUE 01-15-2010 BEO CUSIP 22541LAQ6 | | | | | | | |
| 25,000 000 | 100 0883 | 475 52 | 25,022 07 | 24,688 50 | 333 57 | 0 00 | 333 57 |
| Rate 4 125% Maturity Date 15 Jan 10 | | | | | | | |
| MERRILL LYNCH & CO INC MTN BTRANCHE # TR00432 5 45 DUE 07-15-2014 REG CUSIP 59018YTZ4 | | | | | | | |
| 25,000 000 | 104 5014 | 628 26 | 26,125 35 | 25,090 75 | 1,034 60 | 0 00 | 1,034 60 |
| Issue Date 19 Jul 04 Rate 5 45% Yield to Maturity 4 267% Maturity Date 15 Jul 14 | | | | | | | |
| MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806 | | | | | | | |
| 3,541 610 | 10 14 | 0 00 | 35,911 92 | 34,495 20 | 1,416 72 | 0 00 | 1,416 72 |
| Issue Date 25 Aug 08 | | | | | | | |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Fixed Income Securities*** | | | | | | | |
| **Corporate/government** | | | | | | | |
| **United States - USD** | | | | | | | |
| MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442 | | | | | | | |
| 3,139 390 | 10 23 | 0 00 | 32,115 96 | 31,394 19 | 721 77 | 0 00 | 721 77 |
| MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756 | | | | | | | |
| 2,391 260 | 10 30 | 0 00 | 24,629 97 | 24,424 60 | 205 37 | 0 00 | 205 37 |
| Issue Date 25 Aug 08 | | | | | | | |
| WAL-MART STORES 4 125% DUE 02-15-2011 CUSIP 931142BV4 | | | | | | | |
| 25,000 000 | 103 5847 | 389 58 | 25,896 17 | 24,733 00 | 1,163 17 | 0 00 | 1,163 17 |
| Issue Date 18 Feb 04 Rate 4 125% Yield to Maturity 0 724% Maturity Date 15 Feb 11 | | | | | | | |
| Total USD | | 1,493 36 | 169,701 44 | 164,826 24 | 4,875 20 | 0 00 | 4,875 20 |
| Total United States | | 1,493 36 | 169,701 44 | 164,826 24 | 4,875 20 | 0 00 | 4,875 20 |
| **Total Corporate/Government**<br>**84,072.260** | | **1,493 36** | **169,701 44** | **164,826.24** | **4,875.20** | **0.00** | **4,875.20** |
| **Total Fixed Income Securities**<br>**84,072.260** | | **1,493.36** | **169,701.44** | **164,826.24** | **4,875.20** | **0 00** | **4,875 20** |
| ***Real Estate*** | | | | | | | |
| **Real estate funds** | | | | | | | |
| **Global Region - USD** | | | | | | | |
| MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475 | | | | | | | |
| 1,522 580 | 16 57 | 0 00 | 25,229 15 | 15,490 43 | 9,738 72 | 0 00 | 9,738 72 |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Real Estate*** | | | | | | | |
| **Real estate funds** | | | | | | | |
| Total USD | | 0 00 | 25,229 15 | 15,490 43 | 9,738 72 | 0 00 | 9,738 72 |
| Total Global Region | | 0 00 | 25,229 15 | 15,490 43 | 9,738 72 | 0 00 | 9,738 72 |
| **Total Real Estate Funds** | | | | | | | |
| **1,522.580** | | **0.00** | **25,229 15** | **15,490.43** | **9,738.72** | **0.00** | **9,738 72** |
| **Total Real Estate** | | | | | | | |
| **1,522.580** | | **0.00** | **25,229 15** | **15,490.43** | **9,738.72** | **0.00** | **9,738.72** |
| ***Commodities*** | | | | | | | |
| **Commodities** | | | | | | | |
| **United States - USD** | | | | | | | |
| MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107 | | | | | | | |
| 60 000 | 107 31 | 0 00 | 6,438 60 | 5,479 22 | 959 38 | 0 00 | 959 38 |
| MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL CUSIP 22544R305 | | | | | | | |
| 1,950 430 | 8 59 | 0 00 | 16,754 19 | 17,491 14 | -736 95 | 0 00 | -736 95 |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667 | | | | | | | |
| 2,195 610 | 8 28 | 0 00 | 18,179 65 | 13,761 90 | 4,417 75 | 0 00 | 4,417 75 |
| Total USD | | 0 00 | 41,372 44 | 36,732 26 | 4,640 18 | 0 00 | 4,640 18 |
| Total United States | | 0 00 | 41,372 44 | 36,732 26 | 4,640 18 | 0 00 | 4,640 18 |
| **Total Commodities** | | | | | | | |
| **4,206.040** | | **0.00** | **41,372.44** | **36,732.26** | **4,640.18** | **0 00** | **4,640.18** |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | <br>Translation | <br>Total |
|---|---|---|---|---|---|---|---|
| **Total Commodities** | | | | | | | |
| **4,206.040** | | **0.00** | **41,372.44** | **36,732.26** | **4,640.18** | **0.00** | **4,640.18** |

### *Cash and Short Term Investments*

#### Short term

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| USD - United States dollar | | | | | | | |
| | 1 00 | 0 31 | 53,188 68 | 53,188 68 | 0 00 | 0 00 | 0 00 |
| Total short term - all currencies | | 0 31 | 53,188 68 | 53,188 68 | 0 00 | 0 00 | 0 00 |
| Total short term - all countries | | 0 31 | 53,188 68 | 53,188 68 | 0 00 | 0 00 | 0 00 |
| **Total Short Term** | | | | | | | |
| **53,188.680** | | **0.31** | **53,188 68** | **53,188 68** | **0.00** | **0.00** | **0.00** |
| **Total Cash and Short Term Investments** | | | | | | | |
| **53,188.680** | | **0.31** | **53,188 68** | **53,188.68** | **0.00** | **0 00** | **0.00** |
| **Total** | | | | | | | |
| **167,699 630** | | **1,733 16** | **714,750.58** | **688,629.81** | **26,120.77** | **0.00** | **26,120.77** |