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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
	1 Cash - non-interest-bearing			<1. >	<1. >
	2 Savings and temporary cash investments		43,896.	20,964.	20,964.
Assets	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U S and state government obligations				
	b Investments - corporate stock	STMT 8	191,099.	187,318.	171,881.
	c Investments - corporate bonds	STMT 9	54,621.	54,621.	51,872.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
Liabilities	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►	85,931.			
	Less accumulated depreciation	STMT 10 ►	45,506.	38,809.	40,425.
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		328,425.	303,327.	285,141.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
Net Assets or Fund Balances	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted		328,425.	303,327.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		328,425.	303,327.	
	31 Total liabilities and net assets/fund balances		328,425.	303,327.	

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	328,425.
2 Enter amount from Part I, line 27a	2	<25,295. >
3 Other increases not included in line 2 (itemize) ► IRS REFUNDS	3	198.
4 Add lines 1, 2, and 3	4	303,328.
5 Decreases not included in line 2 (itemize) ► ROUNDING	5	1.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	303,327.

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 600 SHS BARCLAYS BANK PLC			P	04/20/06	03/19/09
b CAPITAL GAINS DIVIDENDS					
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 4,970.		15,000.	<10,030.> 19.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					<10,030.> 19.
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		<10,011.> N/A
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		

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	85,079.	300,535.	.283092
2007	70,279.	332,366.	.211451
2006	53,686.	308,867.	.173816
2005	31,033.	280,777.	.110525
2004	13,295.	258,694.	.051393

2 Total of line 1, column (d)

2 .830277

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 .166055

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 248,211.

5 Multiply line 4 by line 3

5 41,217.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 250.

7 Add lines 5 and 6

7 41,467.

8 Enter qualifying distributions from Part XII, line 4

8 40,078.

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 ► <input type="checkbox"/> 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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b
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-)
3	Add lines 1 and 2
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-
6	Credits/Payments
a	2009 estimated tax payments and 2008 overpayment credited to 2009
b	Exempt foreign organizations - tax withheld at source
c	Tax paid with application for extension of time to file (Form 8868)
d	Backup withholding erroneously withheld
7	Total credits and payments Add lines 6a through 6d
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► 520. Refunded ► 11 259.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8b	X	
9		X
10		X
N/A		
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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? Website address ► **NONE**

13	X
----	---

14 The books are in care of ► **CHARLES A. KELLY, TRUSTEE** Telephone no ► **312-845-3009**
Located at ► **CHAPMAN & CUTLER, P O BOX 2593, CHICAGO, IL** ZIP+4 ► **60690-2593**

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

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

(6) Agree to pay money or property to a government official? (Exception Check "No"

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations

N/A	1b
-----	----

section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?

►	1b
---	----

Organizations relying on a current notice regarding disaster assistance check here

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?

1c	X
----	---

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

	2
--	---

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?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
------------------------------	--

If "Yes," list the years ►

N/A	2b
-----	----

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)

	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

	2b
--	----

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
--	----

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))?

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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)?

(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 Yes No Yes No Yes No Yes Nob 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

N/A

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		34,504.	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 THE DIRECT CHARITABLE ACTIVITIES OF THE FOUNDATION ARE AS A WILDERNESS RESEARCH & LEARNING CENTER WHOSE ACTIVITIES OCCUR BETWEEN MAY & OCTOBER DUE TO WEATHER. (CONTINUED)	80,930.
2 THE CENTER IS USED PRIMARILY AS A RESOURCE FOR SEMINARS AND PRIVATE RESEARCH BY ARTISTS, WRITERS, GOVERNMENT AGENCIES, INDIAN RESEARCHERS, NATURALISTS, HANDICAPPED & SR. CITIZENS.	0.
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		
3		
Total. Add lines 1 through 3	▶	0.

Form 990-PF (2009)

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	219,911.
b	Average of monthly cash balances	1b	32,080.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	251,991.
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	251,991.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,780.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	248,211.
6	Minimum investment return Enter 5% of line 5	6	12,411.

Part XI Distributable Amount (see instructions) (Section 4942(l)(3) and (l)(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	12,411.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	501.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	501.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,910.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,910.
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	11,910.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	40,078.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	40,078.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	40,078.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				11,910.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	949.			
b From 2005	17,732.			
c From 2006	39,051.			
d From 2007	54,429.			
e From 2008	71,164.			
f Total of lines 3a through e	183,325.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 40,078.			0.	
a Applied to 2008, but not more than line 2a				
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				11,910.
e Remaining amount distributed out of corpus	28,168.			
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	211,493.			
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	949.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	210,544.			
10 Analysis of line 9				
a Excess from 2005	17,732.			
b Excess from 2006	39,051.			
c Excess from 2007	54,429.			
d Excess from 2008	71,164.			
e Excess from 2009	28,168.			

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) 4942(j)(3) or 4942(j)(5)

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

CHARLES A. KELLY, C/O CHAPMAN & CUTLER, P O BOX 2593, CHICAGO, IL 60690

b The form in which applications should be submitted and information and materials they should include
N WRITING, TO THE ABOVE ADDRESS

c. Any submission deadlines

Any
NONE

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

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
RESTRICTED TO EFFORTS TO PRESERVE THE WILDERNESS ECOLOGY OF THE UPPER GREAT LAKES AND THE CULTURE OF NATIVE AMERICANS

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
<i>a Paid during the year</i>				
THE WILDERNESS SOCIETY 1615 M ST, NW WASHINGTON, DC 20036	NONE	501(C)(3)	GENERAL USE OF CHARITY	50.
MINNESOTA LAND TRUST 2356 UNIVERSITY AVENUE, W. ST. PAUL, MN 55114	NONE	501(C)(3)	GENERAL USE OF CHARITY	1,500.
THE MURIE CENTER 4 MOOSE STREET JACKSON, WY 83001	NONE	501(C)(3)	GENERAL USE OF CHARITY	25.
RAINY LAKE CONSERVANCY P.O. BOX 391 INTERNATIONAL FALLS, MN 56649	NONE	501(C)(3)	GENERAL USE OF CHARITY	50.
LISTENING POINT FOUNDATION, INC. P.O. BOX 180 ELY, MN 55731	NONE	501(C)(3)	GENERAL USE OF CHARITY	35.
Total			► 3a	1,660.
<i>b Approved for future payment</i>				
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) Exclu- sion 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	11.	
4 Dividends and interest from securities			14	9,959.	
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			15	20,058.	
8 Gain or (loss) from sales of assets other than inventory			18	<10,011.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	511130	16,629.	12		
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		16,629.		20,017.	0.
13 Total Add line 12, columns (b), (d), and (e)			13		36,646.
(See worksheet in line 13 instructions to verify calculations.)					

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

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

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
- (2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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?

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Signature of officer or trustee		Date	Title		
Paid Preparer's Use Only	Preparer's signature	Date 11/8/10	Check if self- employed <input type="checkbox"/>	Preparer's identifying number Pao850386	
	CHAPMAN AND CUTLER LLP P. O. BOX 2593 CHICAGO, ILLINOIS 60690			EIN <input type="checkbox"/>	Phone no <input type="checkbox"/>

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1 LAND				.000	16	16,000.			16,000.			0.
2 STOVE	070182SL	.000	16	275.				275.	275.		0.	
3 FREEZER	070182SL	.000	16	300.				300.	300.		0.	
4 DOCKS	070182SL	.000	16	950.				950.	950.		0.	
5 CHAINSAW	090182SL	.000	16	345.				345.	345.		0.	
6 ELECTRIC SYSTEM	110182SL	.000	16	3,853.				3,853.	3,853.		0.	
7 KITCHEN BOAT	120182SL	.000	16	2,137.				2,137.	2,137.		0.	
8 BEDDING	030183SL	.000	16	2,417.				2,417.	2,417.		0.	
9 CHAIRS	080183SL	.000	16	194.				194.	194.		0.	
10 WINDOW/SCREENS	070183SL	.000	16	928.				928.	928.		0.	
11 OUTHOUSES	080183SL	.000	16	294.				294.	294.		0.	
12 GRUMAN CANOES	080183SL	.000	16	220.				220.	220.		0.	
13 PONTOON BOAT	080184SL	.000	16	4,794.				4,794.	4,794.		0.	
14 REFRIDERATOR	070185SL	.000	16	1,099.				1,099.	1,099.		0.	
15 FRONT CABIN	070185SL	.000	16	6,940.				6,940.	6,940.		0.	
16 BOATHOUSE	070185SL	.000	16	250.				250.	250.		0.	
17 FRONT CABIN ROOF	100185SL	.000	16	1,035.				1,035.	1,035.		0.	
18 LIBRARY ROOF	110185SL	.000	16	1,394.				1,394.	1,394.		0.	

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	PUMP/WATER FILTER	070186SL		.000	16	616.			616.	616.	0.	0.
20	PIOLON WINDOW	080186SL		.000	16	480.			480.	480.	0.	0.
21	ROOF	110190SL		15.00	16	3,200.			3,200.	3,200.	0.	0.
22	DOCTS	050191SL		.000	16	3,200.			3,200.	3,200.	0.	0.
23	MATTRESSES	070191SL		.000	16	760.			760.	760.	0.	0.
24	OMC OUTBOARD MOTOR	93SL		.000	16	3,176.			3,176.	3,176.	0.	0.
25	CHIPPER	090104SL		5.00	16	2,486.			2,486.	2,154.	332.	
26	PONTOON BOAT	030107SL		18.00	16	10,995.			10,995.	1,120.	611.	
27	ROOF	111307SL		15.00	16	9,619.			9,619.	748.	641.	
28	PORCH	111307SL		15.00	16	641.			641.	50.	43.	
29	FOUNDATION	111307SL		20.00	16	2,565.			2,565.	149.	128.	
30	MATTRESS	053108SL		5.00	16	234.			234.	27.	47.	
31	FREEZER	061008SL		5.00	16	585.			585.	68.	117.	
32	REFRIGERATOR	050409SL		5.00	16	554.			554.	4.	74.	
33	WATER CONDITIONER	071509SL		5.00	16	3,395.			3,395.	340.		
* TOTAL 990-PF PG 1 DEPR												2,333.
									0.	43,173.	0.	

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

SOURCE	AMOUNT
BAIRD ACCT. NO. 5383-6940	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BAIRD ACCT. NO. 5383-6940 CP1P	9,978.	19.	9,959.
TOTAL TO FM 990-PF, PART I, LN 4	9,978.	19.	9,959.

FORM 990-PF

INCOME AND COST OF GOODS SOLD
INCLUDED ON PART I, LINE 10

STATEMENT 3

INCOME

1. GROSS RECEIPTS	16,629
2. RETURNS AND ALLOWANCES	
3. LINE 1 LESS LINE 2	16,629
4. COST OF GOODS SOLD (LINE 15)	
5. GROSS PROFIT (LINE 3 LESS LINE 4)	16,629
6. OTHER INCOME	
7. GROSS INCOME (ADD LINES 5 AND 6)	16,629

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	
9. MERCHANDISE PURCHASED.	
10. COST OF LABOR.	
11. MATERIALS AND SUPPLIES	
12. OTHER COSTS.	
13. ADD LINES 8 THROUGH 12	
14. INVENTORY AT END OF YEAR	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14) . .	

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OIL & GAS ROYALTIES	20,058.	20,058.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	20,058.	20,058.	0.

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
ROYALTY MANAGERS COMMISSIONS	3,660.	3,660.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	3,660.	3,660.	0.	0.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAX /OIL PROPERTY	1,340.	1,340.	0.	0.
U S TREASURER	675.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,015.	1,340.	0.	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
OFFICE EXPENSES	3,998.	0.	0.	3,998.
REPAIR AND MAINTENANCE	9,199.	0.	0.	9,199.
MISCELLANEOUS	3,037.	0.	0.	3,037.
TO FORM 990-PF, PG 1, LN 23	16,234.	0.	0.	16,234.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
400 BAC CAP TR 7.25%	10,309.	8,900.	
1200 DNP SELECT	13,466.	10,740.	
200 EXXON MOBIL	7,183.	13,638.	
300 VERIZON	11,486.	9,939.	
400 WILMINGTON TRUST	5,942.	2,468.	
2612.93 WM BLAIR INCOME SHARES	26,657.	23,699.	
PFIZER	11,142.	10,005.	
STRYKER	9,952.	10,074.	
WELLS FARGO	6,184.	5,398.	
GLAXO	14,807.	12,675.	
GE	14,404.	6,052.	
DUPONT	264.	5,556.	
CVS CAREMARK CORP	12,981.	12,884.	
CONOCO PHILLIPS	14,294.	10,214.	
HEWLETT-PACKARD CO	9,124.	10,302.	
LOWES COMPANIES	9,073.	9,356.	
938.09 VANGUARD FIXED INC SEC	10,050.	9,981.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	187,318.	171,881.	

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BAC CAPITAL 6% DUE 11/3/34	25,000.	19,500.
J P MORGAN CHASE BOND	29,621.	32,372.
TOTAL TO FORM 990-PF, PART II, LINE 10C	54,621.	51,872.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	16,000.	0.	16,000.
STOVE	275.	275.	0.
FREEZER	300.	300.	0.
DOCKS	950.	950.	0.
CHAINSAW	345.	345.	0.
ELECTRIC SYSTEM	3,853.	3,853.	0.
KITCHEN BOAT	2,137.	2,137.	0.
BEDDING	2,417.	2,417.	0.
CHAIRS	194.	194.	0.
WINDOW/SCREENS	928.	928.	0.
OUTHOUSES	294.	294.	0.
GRUMAN CANOES	220.	220.	0.
PONTOON BOAT	4,794.	4,794.	0.
REFRIDERATOR	1,099.	1,099.	0.
FRONT CABIN	6,940.	6,940.	0.
BOATHOUSE	250.	250.	0.
FRONT CABIN ROOF	1,035.	1,035.	0.
LIBRARY ROOF	1,394.	1,394.	0.
PUMP/WATER FILTER	616.	616.	0.
PIOLON WINDOW	480.	480.	0.
ROOF	3,200.	3,200.	0.
DOCTS	3,200.	3,200.	0.
MATTRESSES	760.	760.	0.
OMC OUTBOARD MOTOR	3,176.	3,176.	0.
CHIPPER	2,486.	2,486.	0.
PONTOON BOAT	10,995.	1,731.	9,264.
ROOF	9,619.	1,389.	8,230.
PORCH	641.	93.	548.
FOUNDATION	2,565.	277.	2,288.
MATTRESS	234.	74.	160.
FREEZER	585.	185.	400.
REFRIGERATOR	554.	74.	480.
WATER CONDITIONER	3,395.	340.	3,055.
TOTAL TO FM 990-PF, PART II, LN 14	85,931.	45,506.	40,425.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELAINE THRUNE C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 606902593	PRESIDENT & TRUSTEE 0.25	0.	0.	0.
CHARLES A. KELLY C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 606902593	ASST. TREASURER & TRUSTEE 0.25	0.	0.	0.
BETH E. WATERHOUSE C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 606902593	EXECUTIVE DIRECTOR 35.00	34,504.	0.	0.
TIM HEINLE C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 606902593	TREASURER 0.25	0.	0.	0.
JEAN REPLINGER C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 606902593	SECRETARY 0.25	0.	0.	0.
JOE PADDOCK C/O CHAPMAN & CUTLER, P O BOX 2593 CHICAGO, IL 606902593	VICE PRESIDENT 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		34,504.	0.	0.

Robert W Bredemeier Trust B1

Penny Bredemeier Trustee

JPMorgan Chase Account 6924

Receipts and Disbursements for the period February 8, 2010 through October 12, 2010

Check No.	Date	Description	Disbursements	Receipts	Balance
	2/8/10	Insurance reimbursement for pharmacy costs		6,736.70	6,736.70
	2/9/10	Mass Mutual death benefits		501,208.33	507,945.03
	2/16/10	Prudential death benefits		500,000.00	1,007,945.03
	2/25/10	Life Insurance		76.47	1,008,021.50
101	3/4/10	Omnicare of Illinois - Medical	4,696.50		1,003,325.00
	3/9/10	Interest		68.78	1,003,393.78
102	3/11/10	Mass Mutual disability overpayment	5,700.00		997,693.78
	3/12/10	Funds transferred to acct # 19513000	900,000.00		97,693.78
	3/9/10	Interest		10.39	97,704.17
	4/15/10	Sale proceeds MN farmland		35,000.00	132,704.17
103	4/22/10	ARC Appraisals - Farmland appraisal	300.00		132,404.17
	5/11/10	Interest		5.33	132,409.50
	6/11/10	Interest		5.22	132,414.72
	7/12/10	Interest		5.94	132,420.66
	8/10/10	Interest		5.05	132,425.71
	8/10/10	Funds transferred to acct. # 19513000	122,420.66		10,005.05
	9/10/10	Interest		0.42	10,005.47
	9/10/10	Service Fee	35.00		9,970.47
	10/12/10	Interest		0.43	9,970.90
	10/29/10	Interest		0.23	9,971.13