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
V C AND MARY A PUCKETT FOUNDATION NORTHERN TRUST, SOLE TRUSTEE 02-65622

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

City or town, state, and ZIP code
CHICAGO, IL 60680

A Employer identification number
56-6587328

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

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)* ▶ $ 499,019.

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	15,415.	15,415.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-44,263.			
	b Gross sales price for all assets on line 6a 395,492.				
	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)	933.			STMT 1
	12 **Total.** Add lines 1 through 11	-27,915.	15,415.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	9,857.	8,871.		986.
	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)	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 2	106.	106.		
	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)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,963.	9,477.	NONE	1,486.
	25 Contributions, gifts, grants paid	36,000.			36,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	46,963.	9,477.	NONE	37,486.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-74,878.			
	b **Net investment income** (if negative, enter -0-)		5,938.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 18 2010
OGDEN, UT
IRS-OSC

ENVELOPE POSTMARK DATE MAY 1 2 2010

SCANNED MAY 2 7 2010

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	11,334.	11,520.	11,520.
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 3	274,828.	225,073.	270,784.
c	Investments - corporate bonds (attach schedule) STMT 4	215,921.	162,860.	173,851.
11	Investments - land, buildings, and equipment. basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	4,157.	31,915.	42,864.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	506,240.	431,368.	499,019.
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. ▶ ☒			
27	Capital stock, trust principal, or current funds	506,240.	431,368.	
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)	506,240.	431,368.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	506,240.	431,368.	

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	506,240.
2	Enter amount from Part I, line 27a	2	-74,878.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	6.
4	Add lines 1, 2, and 3	4	431,368.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	431,368.

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	-44,263.
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	32,592.	539,872.	0.06036986545
2007	31,998.	612,579.	0.05223489542
2006	24,000.	576,991.	0.04159510287
2005	15,000.	561,163.	0.02673020139
2004	20,000.	559,966.	0.03571645421

2 **Total** of line 1, column (d)	2	0.21664651934
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	0.04332930387
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	464,318.
5 Multiply line 4 by line 3	5	20,119.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	59.
7 Add lines 5 and 6	7	20,178.
8 Enter qualifying distributions from Part XII, line 4	8	37,486.

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	59.
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	59.
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	59.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . . 6a 56.		
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	56.
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	3.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b		
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 6			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* . . .	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV* . . .	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* . . .	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE 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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see 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 (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 7		9,857.	-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. 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	471,389.
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	471,389.
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	471,389.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	7,071.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	464,318.
6	**Minimum investment return.** Enter 5% of line 5	6	23,216.

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	23,216.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	59.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	59.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	23,157.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	23,157.
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	23,157.

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	37,486.
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	37,486.
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	59.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	37,427.

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					23,157.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				36,000.	
b Total for prior years 20____,20____,20____			NONE		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	2,526.				
e From 2008	5,708.				
f **Total** of lines 3a through e		8,234.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 37,486.					
a Applied to 2008, but not more than line 2a				36,000.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2009 distributable amount					1,486.
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).)*		8,234.			8,234.
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			NONE		
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			NONE		
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					13,437.
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).)

N/A

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 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 11				
Total . . . . ▶ **3a**				36,000.
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	15,415.	
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	-44,263.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b DEF/ACR INC			14	-113.	
c FED TAX REFUND			14	1,046.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-27,915.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -27,915.

(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] | 04/28/2010 | ▶
Signature of officer or trustee | 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					251.	
		7401.28 MFB NORTHERN FUNDS BD INDEX FD PROPERTY TYPE: SECURITIES					04/17/2007	01/05/2009
75,419.00		73,421.00					1,998.00	
		25. EXELON CORP PROPERTY TYPE: SECURITIES					10/05/2007	01/16/2009
1,345.00		1,919.00					-574.00	
		25. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES					04/28/2008	01/16/2009
1,223.00		3,055.00					-1,832.00	
		50. CATERPILLAR INC PROPERTY TYPE: SECURITIES					05/30/2008	01/28/2009
1,649.00		4,126.00					-2,477.00	
		2323.35 MFB NORTHERN FUNDS BD INDEX FD PROPERTY TYPE: SECURITIES					04/17/2007	02/10/2009
23,582.00		23,048.00					534.00	
		25. MCDONALDS CORP PROPERTY TYPE: SECURITIES					05/09/2007	02/11/2009
1,425.00		1,245.00					180.00	
		50. WATERS CORP PROPERTY TYPE: SECURITIES					09/25/2007	02/11/2009
1,936.00		3,356.00					-1,420.00	
		2466.2 MFB NORTHERN FUNDS BD INDEX FD PROPERTY TYPE: SECURITIES					04/17/2007	03/16/2009
24,736.00		24,465.00					271.00	
		50. AFLAC INC PROPERTY TYPE: SECURITIES					11/28/2007	03/17/2009
748.00		3,110.00					-2,362.00	
		50. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES					06/08/2007	03/17/2009
1,554.00		3,437.00					-1,883.00	

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)	
		25. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					08/22/2001	03/23/2009
1,309.00		1,368.00					-59.00	
		25. PEPSICO INC PROPERTY TYPE: SECURITIES					05/09/2007	04/03/2009
1,324.00		1,688.00					-364.00	
		25. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES					10/02/2008	04/03/2009
798.00		1,281.00					-483.00	
		125. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					04/04/2008	04/16/2009
5,323.00		5,955.00					-632.00	
		125. ADOBE SYS INC PROPERTY TYPE: SECURITIES					01/04/2008	04/16/2009
2,939.00		5,441.00					-2,502.00	
		50. AIR PRODUCTS & CHEMICALS INC COM PROPERTY TYPE: SECURITIES					12/13/2007	04/16/2009
3,008.00		5,126.00					-2,118.00	
		100. ALTERA CORP COM PROPERTY TYPE: SECURITIES					03/23/2009	04/16/2009
1,770.00		1,753.00					17.00	
		25. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					12/13/2007	04/16/2009
3,021.00		4,746.00					-1,725.00	
		50. BAXTER INTL INC PROPERTY TYPE: SECURITIES					11/28/2007	04/16/2009
2,562.00		2,933.00					-371.00	
		80. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					06/14/2006	04/16/2009
5,360.00		4,726.00					634.00	
		100. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES					08/09/2007	04/16/2009
6,566.00		8,347.00					-1,781.00	

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)	
		325. CISCO SYS INC PROPERTY TYPE: SECURITIES					05/09/2007	04/16/2009
5,775.00		6,388.00					-613.00	
		50. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					01/18/2008	04/16/2009
2,300.00		3,248.00					-948.00	
		50. DANAHER CORP PROPERTY TYPE: SECURITIES					10/17/2008	04/16/2009
2,697.00		2,869.00					-172.00	
		25. DANAHER CORP PROPERTY TYPE: SECURITIES					12/20/2007	04/16/2009
1,349.00		2,157.00					-808.00	
		75. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES					02/11/2009	04/16/2009
2,832.00		2,107.00					725.00	
		200. WALT DISNEY CO PROPERTY TYPE: SECURITIES					04/26/2004	04/16/2009
3,998.00		3,984.00					14.00	
		100. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					05/09/2007	04/16/2009
3,245.00		4,678.00					-1,433.00	
		25. EXELON CORP PROPERTY TYPE: SECURITIES					10/06/2008	04/16/2009
1,146.00		1,417.00					-271.00	
		25. EXELON CORP PROPERTY TYPE: SECURITIES					10/05/2007	04/16/2009
1,146.00		1,919.00					-773.00	
		125. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES					07/24/2003	04/16/2009
8,374.00		4,460.00					3,914.00	
		50. FPL GROUP INC PROPERTY TYPE: SECURITIES					07/29/2008	04/16/2009
2,520.00		3,185.00					-665.00	

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)	
		10. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES					06/25/2008	04/16/2009
1,473.00		2,852.00					-1,379.00	
		150. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES					07/24/2003	04/16/2009
1,801.00		4,008.00					-2,207.00	
		25. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/17/2009	04/16/2009
3,040.00		2,399.00					641.00	
		150. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					07/24/2003	04/16/2009
5,402.00		2,729.00					2,673.00	
		75. ITT INDS INC PROPERTY TYPE: SECURITIES					11/28/2007	04/16/2009
3,061.00		4,790.00					-1,729.00	
		75. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/13/2008	04/16/2009
7,504.00		9,332.00					-1,828.00	
		75. MFC ISHARES TR BARCLAYS 1-3 YR CR BD PROPERTY TYPE: SECURITIES					02/10/2009	04/16/2009
7,492.00		7,589.00					-97.00	
		75. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/03/2009	04/16/2009
2,463.00		2,094.00					369.00	
		150. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/04/2008	04/16/2009
4,926.00		6,987.00					-2,061.00	
		50. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES					08/09/2007	04/16/2009
2,237.00		3,385.00					-1,148.00	
		75. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					07/03/2003	04/16/2009
3,871.00		4,018.00					-147.00	

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)	
		100. KELLOGG CO PROPERTY TYPE: SECURITIES					01/11/2006	04/16/2009
3,984.00		4,421.00					-437.00	
		50. KOHLS CORP PROPERTY TYPE: SECURITIES					01/28/2009	04/16/2009
2,238.00		1,934.00					304.00	
		75. MCDONALDS CORP PROPERTY TYPE: SECURITIES					05/09/2007	04/16/2009
4,063.00		3,734.00					329.00	
		50. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					12/13/2007	04/16/2009
2,149.00		2,486.00					-337.00	
		200. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					07/24/2003	04/16/2009
3,820.00		5,257.00					-1,437.00	
		100. MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES					12/20/2007	04/16/2009
2,266.00		3,222.00					-956.00	
		25. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					12/13/2007	04/16/2009
845.00		1,910.00					-1,065.00	
		25. PG&E CORP PROPERTY TYPE: SECURITIES					10/06/2008	04/16/2009
948.00		904.00					44.00	
		75. PG&E CORP PROPERTY TYPE: SECURITIES					11/28/2007	04/16/2009
2,844.00		3,437.00					-593.00	
		75. PEPSICO INC PROPERTY TYPE: SECURITIES					05/09/2007	04/16/2009
3,864.00		5,065.00					-1,201.00	
		125. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					11/28/2007	04/16/2009
6,220.00		8,012.00					-1,792.00	

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)	
		200. REGIONS FINL CORP NEW COM PROPERTY TYPE: SECURITIES					04/19/1996	04/16/2009
1,302.00		648.00					654.00	
		50. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES					11/28/2007	04/16/2009
2,256.00		4,503.00					-2,247.00	
		325. SCHWAB CHARLES CORP COMMON STOCK NE PROPERTY TYPE: SECURITIES					10/06/2008	04/16/2009
5,613.00		7,163.00					-1,550.00	
		50. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					01/18/2008	04/16/2009
2,036.00		2,605.00					-569.00	
		100. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/15/2008	04/16/2009
1,476.00		2,591.00					-1,115.00	
		125. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					02/20/2008	04/16/2009
1,845.00		2,978.00					-1,133.00	
		25. SUNCOR ENERGY INC PROPERTY TYPE: SECURITIES					08/09/2007	04/16/2009
624.00		1,139.00					-515.00	
		100. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/28/2008	04/16/2009
2,700.00		3,284.00					-584.00	
		100. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					02/11/2009	04/16/2009
4,490.00		4,268.00					222.00	
		150. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/28/2008	04/16/2009
2,655.00		5,244.00					-2,589.00	
		50. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					05/14/2003	04/16/2009
2,359.00		1,677.00					682.00	

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)	
		175. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					04/17/2007	04/16/2009
5,486.00		6,558.00					-1,072.00	
		125. WAL MART STORES INC PROPERTY TYPE: SECURITIES					10/06/2008	04/16/2009
6,304.00		7,391.00					-1,087.00	
		25. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					10/06/2008	04/16/2009
482.00		837.00					-355.00	
		150. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					08/09/2007	04/16/2009
2,891.00		5,147.00					-2,256.00	
		25. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES					10/02/2008	04/16/2009
684.00		917.00					-233.00	
		100. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES					12/13/2007	04/16/2009
2,738.00		3,466.00					-728.00	
		50. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES					10/02/2008	04/16/2009
1,695.00		2,563.00					-868.00	
		25. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					12/13/2007	04/16/2009
1,640.00		3,439.00					-1,799.00	
		1616.68 MFB NORTHERN FUNDS BD INDEX FD PROPERTY TYPE: SECURITIES					04/17/2007	08/24/2009
16,668.00		16,037.00					631.00	
		485.47 MFO VANGUARD FXD INC SECS FD INC PROPERTY TYPE: SECURITIES					02/10/2009	08/25/2009
5,981.00		5,753.00					228.00	
		2448.6 MFB NORTHERN FUNDS MULTI MANAGER PROPERTY TYPE: SECURITIES					04/16/2009	10/09/2009
18,340.00		14,936.00					3,404.00	

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)	
		312.07 MFB NRTHN MULTIMGR SMALL"FOR NMMS PROPERTY TYPE: SECURITIES					03/16/2009	10/09/2009
2,540.00		1,595.00					945.00	
		387.81 MFB NRTHN MULTIMGR SMALL"FOR NMMS PROPERTY TYPE: SECURITIES					12/19/2007	10/09/2009
3,157.00		4,263.00					-1,106.00	
		348.44 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES					03/03/2008	10/09/2009
3,136.00		3,530.00					-394.00	
		100. MFC ISHARES TR BARCLAYS 1-3 YR CR B PROPERTY TYPE: SECURITIES					02/10/2009	10/30/2009
10,405.00		10,109.00					296.00	
		486.98 MFO VANGUARD FXD INC SECS FD INC PROPERTY TYPE: SECURITIES					10/17/2008	11/09/2009
6,248.00		5,591.00					657.00	
TOTAL GAIN(LOSS)		....					-44,263.	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEF/ACR INC		-113.
FED TAX REFUND		1,046.
	TOTALS	933.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	106.	106.
TOTALS	106.	106.

FORM 990PF, PART II - CORPORATE STOCK
=====================================

DESCRIPTION

SEE ATTACHED SCHEDULE

TOTALS

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION
SEE ATTACHED SCHEDULE
TOTALS

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

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		6.
	TOTAL	6.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
GA

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

OFFICER NAME:
THE NORTHERN TRUST COMPANY
ADDRESS:
PO BOX 803878
CHICAGO, IL 60680
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40
COMPENSATION .... 9,857.

TOTAL COMPENSATION: 9,857.

RECIPIENT NAME:
CARLTON BAPTIST
CHURCH
ADDRESS:
.
CARLTON, GA 30627
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
EAGLE RANCH
ADDRESS:
5500 UNION CHURCH ROAD
FLOWERY BRANCH, GA 30542
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
FLOWERY BRANCH HIGH
SCHOOL
ADDRESS:
4450 HOG MT. ROAD
FLOWERY BRANCH, GA 30542
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
COLLEGE TUITION SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BUFORD HIGH SCHOOL
ADDRESS:
2750 SAWNEE AVENUE
BUFORD, GA 30518
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
COLLEGE TUITION SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
JOHNSON HIGH SCHOOL
ADDRESS:
3305 POPLAR SPRINGS RD.
GAINESVILLE, GA 30507
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
COLLEGE TUITION SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
WEST HALL HIGH SCHOOL
ADDRESS:
5500 MCEVER ROAD
OAKWOOD, GA 30566
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
COLLEGE TUITION SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ALZHEIMER'S ASSOCIATION
OF GEORGIA
ADDRESS:
1925 CENTURY BLVD., NE, SUITE 10
ATLANTA, GA 30345
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NORTH GEORGIA
COMMUNITY FOUNDATION
ADDRESS:
615F OAK STREET SUITE 1300
GAINESVILLE, GA 30501
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NORTH GWINNETT
HIGH SCHOOL
ADDRESS:
437 OLD PEACHTREE ROAD, NW
SUWANEE, GA 30024
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
COLLEGE TUITION SCHOLARSHIP FUND
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
THE MEDICAL CENTER FOUNDATION
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
FRIENDSHIP COMMUNITY BAPTIST CHURCH
ADDRESS:
437 MITCHELL STREET
ATLANTA, GA 30313
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 36,000.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: V C AND MARY A PUCKETT FOUNDATION NORTHERN

Employer identification number: 56-6587328

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-10,390.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-10,390.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			251.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-34,124.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-33,873.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-10,390.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-33,873.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-44,263.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary.*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041. line 2b(2). **and** Form 1041. line 22. is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: V C AND MARY A PUCKETT FOUNDATION NORTHERN

Employer identification number: 56-6587328

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 25. RESEARCH IN MOTION LTD	04/28/2008	01/16/2009	1,223.00	3,055.00	-1,832.00
50. CATERPILLAR INC	05/30/2008	01/28/2009	1,649.00	4,126.00	-2,477.00
25. #REORG/COVIDEN LTD PLAN OF REORG TO COVIDEN PL	10/02/2008	04/03/2009	798.00	1,281.00	-483.00
100. ALTERA CORP COM	03/23/2009	04/16/2009	1,770.00	1,753.00	17.00
50. DANAHER CORP	10/17/2008	04/16/2009	2,697.00	2,869.00	-172.00
75. DARDEN RESTAURANTS INC	02/11/2009	04/16/2009	2,832.00	2,107.00	725.00
25. EXELON CORP	10/06/2008	04/16/2009	1,146.00	1,417.00	-271.00
50. FPL GROUP INC	07/29/2008	04/16/2009	2,520.00	3,185.00	-665.00
10. FIRST SOLAR INC COM	06/25/2008	04/16/2009	1,473.00	2,852.00	-1,379.00
25. GOLDMAN SACHS GROUP INC	03/17/2009	04/16/2009	3,040.00	2,399.00	641.00
75. INTL BUSINESS MACHINES CORP	08/13/2008	04/16/2009	7,504.00	9,332.00	-1,828.00
75. MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD	02/10/2009	04/16/2009	7,492.00	7,589.00	-97.00
75. J P MORGAN CHASE & CO	04/03/2009	04/16/2009	2,463.00	2,094.00	369.00
50. KOHLS CORP	01/28/2009	04/16/2009	2,238.00	1,934.00	304.00
25. PG&E CORP	10/06/2008	04/16/2009	948.00	904.00	44.00
325. SCHWAB CHARLES CORP COMMON STOCK NEW	10/06/2008	04/16/2009	5,613.00	7,163.00	-1,550.00
100. SPECTRA ENERGY CORP COM STK	08/15/2008	04/16/2009	1,476.00	2,591.00	-1,115.00
100. TJX COS INC NEW	04/28/2008	04/16/2009	2,700.00	3,284.00	-584.00
100. TEVA PHARMACEUTICALS INDS LTD ADR	02/11/2009	04/16/2009	4,490.00	4,268.00	222.00
150. US BANCORP DEL NEW	04/28/2008	04/16/2009	2,655.00	5,244.00	-2,589.00
125. WAL MART STORES INC	10/06/2008	04/16/2009	6,304.00	7,391.00	-1,087.00
25. WELLS FARGO & CO NEW	10/06/2008	04/16/2009	482.00	837.00	-355.00
25. ACCENTURE LTD BERMUDA CL A	10/02/2008	04/16/2009	684.00	917.00	-233.00
50. #REORG/COVIDEN LTD PLAN OF REORG TO COVIDEN PL	10/02/2008	04/16/2009	1,695.00	2,563.00	-868.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2009

Name of estate or trust: V C AND MARY A PUCKETT FOUNDATION NORTHERN

Employer identification number: 56-6587328

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 485.47 MFO VANGUARD FXD INC SECS FD INC INFLATION-P	02/10/2009	08/25/2009	5,981.00	5,753.00	228.00
2448.6 MFB NORTHERN FUNDS MULTI MANAGER LARGE CAP FD	04/16/2009	10/09/2009	18,340.00	14,936.00	3,404.00
312.07 MFB NRTHN MULTIMGR SMALL"FOR NMMSX FD	03/16/2009	10/09/2009	2,540.00	1,595.00	945.00
100. MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD	02/10/2009	10/30/2009	10,405.00	10,109.00	296.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -10,390.00

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: V C AND MARY A PUCKETT FOUNDATION NORTHERN

Employer identification number: 56-6587328

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 7401.28 MFB NORTHERN FUNDS BD INDEX FD	04/17/2007	01/05/2009	75,419.00	73,421.00	1,998.00
25. EXELON CORP	10/05/2007	01/16/2009	1,345.00	1,919.00	-574.00
2323.35 MFB NORTHERN FUNDS BD INDEX FD	04/17/2007	02/10/2009	23,582.00	23,048.00	534.00
25. MCDONALDS CORP	05/09/2007	02/11/2009	1,425.00	1,245.00	180.00
50. WATERS CORP	09/25/2007	02/11/2009	1,936.00	3,356.00	-1,420.00
2466.2 MFB NORTHERN FUNDS BD INDEX FD	04/17/2007	03/16/2009	24,736.00	24,465.00	271.00
50. AFLAC INC	11/28/2007	03/17/2009	748.00	3,110.00	-2,362.00
50. ROCKWELL COLLINS INC	06/08/2007	03/17/2009	1,554.00	3,437.00	-1,883.00
25. JOHNSON & JOHNSON	08/22/2001	03/23/2009	1,309.00	1,368.00	-59.00
25. PEPSICO INC	05/09/2007	04/03/2009	1,324.00	1,688.00	-364.00
125. ABBOTT LABORATORIES	04/04/2008	04/16/2009	5,323.00	5,955.00	-632.00
125. ADOBE SYS INC	01/04/2008	04/16/2009	2,939.00	5,441.00	-2,502.00
50. AIR PRODUCTS & CHEMICALS INC COM	12/13/2007	04/16/2009	3,008.00	5,126.00	-2,118.00
25. APPLE COMPUTER INC	12/13/2007	04/16/2009	3,021.00	4,746.00	-1,725.00
50. BAXTER INTL INC	11/28/2007	04/16/2009	2,562.00	2,933.00	-371.00
80. BECTON DICKINSON & CO	06/14/2006	04/16/2009	5,360.00	4,726.00	634.00
100. CHEVRONTEXACO CORP COM	08/09/2007	04/16/2009	6,566.00	8,347.00	-1,781.00
325. CISCO SYS INC	05/09/2007	04/16/2009	5,775.00	6,388.00	-613.00
50. COSTCO WHSL CORP NEW	01/18/2008	04/16/2009	2,300.00	3,248.00	-948.00
25. DANAHER CORP	12/20/2007	04/16/2009	1,349.00	2,157.00	-808.00
200. WALT DISNEY CO	04/26/2004	04/16/2009	3,998.00	3,984.00	14.00
100. EMERSON ELECTRIC CO	05/09/2007	04/16/2009	3,245.00	4,678.00	-1,433.00
25. EXELON CORP	10/05/2007	04/16/2009	1,146.00	1,919.00	-773.00
125. EXXON MOBIL CORP COM	07/24/2003	04/16/2009	8,374.00	4,460.00	3,914.00
150. GENERAL ELEC CO COM	07/24/2003	04/16/2009	1,801.00	4,008.00	-2,207.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

V C AND MARY A PUCKETT FOUNDATION NORTHERN

Employer identification number

56-6587328

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 150. HEWLETT PACKARD CO COM	07/24/2003	04/16/2009	5,402.00	2,729.00	2,673.00
75. ITT INDS INC	11/28/2007	04/16/2009	3,061.00	4,790.00	-1,729.00
150. J P MORGAN CHASE & CO	04/04/2008	04/16/2009	4,926.00	6,987.00	-2,061.00
50. JACOBS ENGR GROUP INC	08/09/2007	04/16/2009	2,237.00	3,385.00	-1,148.00
75. JOHNSON & JOHNSON	07/03/2003	04/16/2009	3,871.00	4,018.00	-147.00
100. KELLOGG CO	01/11/2006	04/16/2009	3,984.00	4,421.00	-437.00
75. MCDONALDS CORP	05/09/2007	04/16/2009	4,063.00	3,734.00	329.00
50. MEDCO HEALTH SOLUTIONS INC	12/13/2007	04/16/2009	2,149.00	2,486.00	-337.00
200. MICROSOFT CORP COM	07/24/2003	04/16/2009	3,820.00	5,257.00	-1,437.00
100. MICROCHIP TECHNOLOGY INC	12/20/2007	04/16/2009	2,266.00	3,222.00	-956.00
25. NATIONAL-OILWELL INC	12/13/2007	04/16/2009	845.00	1,910.00	-1,065.00
75. PG&E CORP	11/28/2007	04/16/2009	2,844.00	3,437.00	-593.00
75. PEPSICO INC	05/09/2007	04/16/2009	3,864.00	5,065.00	-1,201.00
125. PROCTER & GAMBLE CO	11/28/2007	04/16/2009	6,220.00	8,012.00	-1,792.00
200. REGIONS FINL CORP NEW COM	04/19/1996	04/16/2009	1,302.00	648.00	654.00
50. SCHLUMBERGER LTD ISIN #AN8068571086	11/28/2007	04/16/2009	2,256.00	4,503.00	-2,247.00
50. SIGMA ALDRICH CORP	01/18/2008	04/16/2009	2,036.00	2,605.00	-569.00
125. SPECTRA ENERGY CORP COM STK	02/20/2008	04/16/2009	1,845.00	2,978.00	-1,133.00
25. SUNCOR ENERGY INC	08/09/2007	04/16/2009	624.00	1,139.00	-515.00
50. UNITED TECHNOLOGIES CORP	05/14/2003	04/16/2009	2,359.00	1,677.00	682.00
175. VERIZON COMMUNICATION S	04/17/2007	04/16/2009	5,486.00	6,558.00	-1,072.00
150. WELLS FARGO & CO NEW	08/09/2007	04/16/2009	2,891.00	5,147.00	-2,256.00
100. ACCENTURE LTD BERMUDA CL A	12/13/2007	04/16/2009	2,738.00	3,466.00	-728.00
25. TRANSOCEAN LTD	12/13/2007	04/16/2009	1,640.00	3,439.00	-1,799.00
1616.68 MFB NORTHERN FUNDS BD INDEX FD	04/17/2007	08/24/2009	16,668.00	16,037.00	631.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: V C AND MARY A PUCKETT FOUNDATION NORTHERN

Employer identification number: 56-6587328

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 387.81 MFB NRTHN MULTIMGR SMALL"FOR NMMSX FD	12/19/2007	10/09/2009	3,157.00	4,263.00	-1,106.00
348.44 MFB NORTHN MULTI-MANAGER MID CAP FD MI	03/03/2008	10/09/2009	3,136.00	3,530.00	-394.00
486.98 MFO VANGUARD FXD INC SECS FD INC INFLATION-P	10/17/2008	11/09/2009	6,248.00	5,591.00	657.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -34,124.00

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		251.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		251.00

Portfolio Statements

31 DEC 09

Account number 0265622

PUCKETT FOUNDATION

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
2,064 390	20 37	0 00	42,051 62	31,456 74	10,594 88	0 00	10,594 88
Total USD		0 00	42,051 62	31,456 74	10,594 88	0 00	10,594 88
Total Emerging Markets Region		0 00	42,051 62	31,456 74	10,594 88	0 00	10,594 88
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
6,716 940	8 93	0 00	59,982 27	64,306 03	-4,323 76	0 00	-4,323 76
Total USD		0 00	59,982 27	64,306 03	-4,323 76	0 00	-4,323 76
Total International Region		0 00	59,982 27	64,306 03	-4,323 76	0 00	-4,323 76
United States - USD							
MFB NORTHERN FUNDS MULTI MANAGER LARGE CAP FD CUSIP 665162517							
18,862 880	7 84	0 00	147,884 97	115,063 54	32,821 43	0 00	32,821 43
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
1,123 160	9 38	0 00	10,535 24	7,855 90	2,679 34	0 00	2,679 34
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
1,250 610	8 26	0 00	10,330 03	6,390 60	3,939 43	0 00	3,939 43
Total USD		0 00	168,750 24	129,310 04	39,440 20	0 00	39,440 20
Total United States		0 00	168,750 24	129,310 04	39,440 20	0 00	39,440 20
Total Equity Funds 30,017.980		0 00	270,784.13	225,072 81	45,711.32	0 00	45,711 32

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total Equity Securities							
30,017.980		**0.00**	**270,784.13**	**225,072.81**	**45,711.32**	**0.00**	**45,711.32**

Fixed Income Securities

Corporate/government

United States - USD

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
5,850 780	10 31	0 00	60,321 54	58,043 85	2,277 69	0 00	2,277 69
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
7,146 730	6 97	0 00	49,812 70	43,703 00	6,109 70	0 00	6,109 70
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD CUSIP 464288646							
475 000	103 96	117 00	49,381 00	47,880 95	1,500 05	0 00	1,500 05
Issue Date 05 Dec 08							
MFO VANGUARD FXD INC SECS FD INC INFLATION-PROTECTED SECS FD #119 CUSIP 922031869							
1,142 270	12 55	0 00	14,335 48	13,232 64	1,102 84	0 00	1,102 84
Total USD		117 00	173,850 72	162,860 44	10,990 28	0 00	10,990 28
Total United States		117 00	173,850 72	162,860 44	10,990 28	0 00	10,990 28
Total Corporate/Government							
14,614.780		**117.00**	**173,850 72**	**162,860.44**	**10,990.28**	**0 00**	**10,990.28**
Total Fixed Income Securities							
14,614.780		**117.00**	**173,850.72**	**162,860 44**	**10,990.28**	**0.00**	**10,990.28**

Real Estate

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
1,333 720	16 57	0 00	22,099 74	14,774 28	7,325 46	0 00	7,325 46
Total USD		0 00	22,099 74	14,774 28	7,325 46	0 00	7,325 46
Total Global Region		0 00	22,099 74	14,774 28	7,325 46	0 00	7,325 46
Total Real Estate Funds							
1,333.720		**0.00**	**22,099.74**	**14,774 28**	**7,325.46**	**0.00**	**7,325.46**
Total Real Estate							
1,333.720		**0.00**	**22,099.74**	**14,774 28**	**7,325.46**	**0.00**	**7,325.46**
Commodities							
Commodities							
United States - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
50 000	107 31	0 00	5,365 50	5,147 00	218 50	0 00	218 50
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
1,859 700	8 28	0 00	15,398 31	11,993 71	3,404 60	0 00	3,404 60
Total USD		0 00	20,763 81	17,140 71	3,623 10	0 00	3,623 10
Total United States		0 00	20,763 81	17,140 71	3,623 10	0 00	3,623 10
Total Commodities							
1,909.700		**0 00**	**20,763.81**	**17,140 71**	**3,623.10**	**0.00**	**3,623.10**

Portfolio Statements

31 DEC 09

Account number 0265622

PUCKETT FOUNDATION

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Total Commodities							
1,909.700		**0.00**	**20,763.81**	**17,140 71**	**3,623.10**	**0.00**	**3,623 10**

Cash and Short Term Investments

Short term

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
USD - United States dollar							
	1 00	0 00	11,519 93	11,519 93	0 00	0 00	0 00
Total short term - all currencies		0 00	11,519 93	11,519 93	0 00	0 00	0 00
Total short term - all countries		0 00	11,519 93	11,519 93	0 00	0 00	0 00
Total Short Term							
11,519.930		**0.00**	**11,519.93**	**11,519.93**	**0 00**	**0 00**	**0.00**
Total Cash and Short Term Investments							
11,519.930		**0.00**	**11,519 93**	**11,519.93**	**0 00**	**0.00**	**0 00**
Total							
59,396.110		**117.00**	**499,018.33**	**431,368 17**	**67,650.16**	**0 00**	**67,650.16**