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

2009

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

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

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

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

Name of foundation: **L.I.S.Z. FOUNDATION, INC. 23-43911**

Number and street (or P.O. box number if mail is not delivered to street address): **NORTHERN TRUST N.A., AS AGENT**

Room/suite: **P.O. BOX 803878 - CHICAGO, IL 60680**

City or town, state, and ZIP code: **P.O. BOX 803878 - CHICAGO, IL 60680**

A Employer identification number: 59-2401804

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,469,068.**

J Accounting method: Cash Accrual Other (specify) _____

(Part I, column (d) must be on cash basis.)

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

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) |
|--|------------------------------------|---------------------------|-------------------------|---|
|--|------------------------------------|---------------------------|-------------------------|---|

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B. | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 40,892. | 38,917. | | STMT 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | -65,756. | | | |
| b Gross sales price for all assets on line 6a | 962,571. | | | |
| 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) | -2,225. | | | STMT 2 |
| 12 Total. Add lines 1 through 11 | -27,089. | 38,917. | | |
| 13 Compensation of officers, directors, trustees, etc. | NONE | NONE | NONE | NONE |
| 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. | | 500. |
| c Other professional fees (attach schedule) | 5,411. | 5,411. | | |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) | 416. | 416. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | NONE | NONE | |
| 22 Printing and publications | | NONE | NONE | |
| 23 Other expenses (attach schedule) STMT 5 | 61. | | | 61. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 6,888. | 6,327. | NONE | 561. |
| 25 Contributions, gifts, grants paid | 75,500. | | | 75,500. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 82,388. | 6,327. | NONE | 76,061. |
| 27 Subtract line 26 from line 12 | -109,477. | | | |
| a Excess of revenue over expenses (if disbursements) | | 32,590. | | |
| b Net investment income (if negative, enter -0-) | | | | |
| c Adjusted net income (if negative, enter -0-) | | | | |

ENVELOPE POSTMARK DATE MAY 12 2010
 SCANNED MAY 20 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 | 202,270. | 14,662. | 14,662. | |
| | 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) | 128,466. | 342,807. | 358,058. | |
| | b | Investments - corporate stock (attach schedule) | 714,484. | 813,154. | 925,707. | |
| | c | Investments - corporate bonds (attach schedule) | 372,266. | | | |
| | 11 | Investments - land, buildings, and equipment: basis Less: accumulated depreciation ▶ (attach schedule) | | | | |
| | 12 | Investments - mortgage loans | | | | |
| | 13 | Investments - other (attach schedule) | | 31,677. | 46,349. | |
| | 14 | Land, buildings, and equipment: basis Less: accumulated depreciation ▶ (attach schedule) | | | | |
| 15 | Other assets (describe ▶) | | 105,610. | 124,292. | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 1,417,486. | 1,307,910. | 1,469,068. | | |
| 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 ▶ <input type="checkbox"/> | | 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. ▶ <input checked="" type="checkbox"/> | | | | | |
| | 27 | Capital stock, trust principal, or current funds | 1,417,486. | 1,307,910. | | |
| | 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) | 1,417,486. | 1,307,910. | | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 1,417,486. | 1,307,910. | | | |

| Part III Analysis of Changes in Net Assets or Fund Balances | | | |
|---|--|---|------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,417,486. |
| 2 | Enter amount from Part I, line 27a | 2 | -109,477. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 1,308,009. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6 | 5 | 99. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 1,307,910. |

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) 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 | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| 2 Capital gain net income or (net capital loss) | | | | 2 | -65,756. | |
| { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | | | | | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): | | | | 3 | | |
| { 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. } | | | | | | |

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 | 84,499. | 1,525,020. | 0.05540845366 |
| 2007 | 73,620. | 1,727,154. | 0.04262503517 |
| 2006 | 74,561. | 1,621,501. | 0.04598270368 |
| 2005 | 73,976. | 1,571,845. | 0.04706316463 |
| 2004 | 73,456. | 1,573,033. | 0.04669704959 |
| 2 Total of line 1, column (d) | | | 2 0.23777640673 |
| 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 0.04755528135 |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | | | 4 1,340,372. |
| 5 Multiply line 4 by line 3 | | | 5 63,742. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 326. |
| 7 Add lines 5 and 6 | | | 7 64,068. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 76,061. |

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 326. |
| 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 | 326. |
| 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 | 326. |
| 6 | Credits/Payments | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | 320. |
| 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 | 320. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 6. |
| 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 <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | |

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 |

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 page 20 of the instructions) | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | X | |

Website address ▶ N/A

14 The books are in care of ▶ NORTHERN TRUST, N.A. Telephone no ▶
 Located at ▶ PO BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

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

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

| File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | Yes | No |
|---|--|-----|----|
| 1a | During the year did the foundation (either directly or indirectly): | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <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" 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> | 1b | |
| 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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) | 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? Yes No **6b** **X**
If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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 8 | | -0- | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | 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 | 1,360,784. |
| 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 | 1,360,784. |
| 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 | 1,360,784. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 20,412. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,340,372. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 67,019. |

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 | 67,019. |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | 326. |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 326. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 66,693. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 66,693. |
| 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 | 66,693. |

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 | 76,061. |
| 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 | 76,061. |
| 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 | 326. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 75,735. |

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 | | | | 66,693. |
| 2 Undistributed income, if any, as of the end of 2009: | | | | |
| a Enter amount for 2008 only | | | 75,342. | |
| b Total for prior years: 20 <u>07</u> , 20 <u> </u> , 20 <u> </u> | | NONE | | |
| 3 Excess distributions carryover, if any, to 2009: | | | | |
| a From 2004 | NONE | | | |
| b From 2005 | NONE | | | |
| c From 2006 | NONE | | | |
| d From 2007 | NONE | | | |
| e From 2008 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>76,061.</u> | | | | |
| a Applied to 2008, but not more than line 2a | | | 75,342. | |
| 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 | | | | 719. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 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. | | | | 65,974. |
| 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 | | | (e) Total |
|--|----------|---------------|----------|----------|-----------|
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | |
| 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 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 <i>Paid during the year</i> SEE STATEMENT 10 | | | | |
| Total ▶ 3a | | | | 75,500. |
| b <i>Approved for future payment</i> | | | | |
| Total ▶ 3b | | | | |

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| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
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| 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 | | | | | 3,689. | |
| 2,263.00 | | 50. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES 5,040.00 | | | | | 09/22/2008 -2,777.00 | 01/14/2009 |
| 24,665.00 | | 3554.04 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES 40,205.00 | | | | | 12/11/2007 -15,540.00 | 03/12/2009 |
| 45,058.00 | | 4062.91 MFB NORTHN FDS GLOBAL FXD INC FD PROPERTY TYPE: SECURITIES 46,886.00 | | | | | 09/22/2008 -1,828.00 | 03/12/2009 |
| 376.00 | | 25. AFLAC INC PROPERTY TYPE: SECURITIES 1,532.00 | | | | | 09/22/2008 -1,156.00 | 03/17/2009 |
| 1,129.00 | | 75. AFLAC INC PROPERTY TYPE: SECURITIES 4,645.00 | | | | | 01/24/2008 -3,516.00 | 03/17/2009 |
| 2,348.00 | | 75. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES 4,641.00 | | | | | 04/17/2008 -2,293.00 | 03/17/2009 |
| 5,403.00 | | 50. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 4,021.00 | | | | | 10/30/2006 1,382.00 | 03/27/2009 |
| 2,996.00 | | 100. CATERPILLAR INC PROPERTY TYPE: SECURITIES 6,495.00 | | | | | 09/22/2008 -3,499.00 | 03/27/2009 |
| 750.00 | | 70. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 500.00 | | | | | 03/05/1993 250.00 | 03/27/2009 |
| 1,583.00 | | 30. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 1,604.00 | | | | | 07/13/2001 -21.00 | 03/27/2009 |

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| 2,493.00 | | 45. MCDONALDS CORP PROPERTY TYPE: SECURITIES 1,587.00 | | | | 08/24/2006 | 03/27/2009 | 906.00 |
| 648.00 | | 35. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 91.00 | | | | 10/09/1992 | 03/27/2009 | 557.00 |
| 143,280.00 | | 14158.14 MFB NORTHERN FUNDS BD INDEX FD PROPERTY TYPE: SECURITIES 140,733.00 | | | | 03/27/2009 | 03/27/2009 | 2,547.00 |
| 10,937.00 | | 1719.65 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES 19,765.00 | | | | 12/19/2007 | 03/27/2009 | -8,828.00 |
| 52,935.00 | | 8987.33 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 58,030.00 | | | | 03/27/2009 | 03/27/2009 | -5,095.00 |
| 36,812.00 | | 6250. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES 49,500.00 | | | | 08/23/2006 | 03/27/2009 | -12,688.00 |
| 18,694.00 | | 3032.59 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES 17,680.00 | | | | 03/12/2009 | 03/27/2009 | 1,014.00 |
| 451.00 | | 10. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 655.00 | | | | 10/30/2006 | 03/27/2009 | -204.00 |
| 41,676.00 | | 3432.98 MFO VANGUARD FXD INC SECS FD INC PROPERTY TYPE: SECURITIES 38,930.00 | | | | 12/12/2008 | 03/27/2009 | 2,746.00 |
| 3,398.00 | | 100. WATERS CORP PROPERTY TYPE: SECURITIES 5,793.00 | | | | 03/30/2007 | 03/27/2009 | -2,395.00 |
| 2,500.00 | | 40. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 5,032.00 | | | | 09/22/2008 | 03/27/2009 | -2,532.00 |

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| 3,984.00 | | 75. PEPSICO INC PROPERTY TYPE: SECURITIES 4,766.00 | | | | 10/30/2006 | 04/02/2009 -782.00 | |
| 4,151.00 | | 125. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES 4,155.00 | | | | 03/27/2009 | 04/02/2009 -4.00 | |
| 5,110.00 | | 120. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 5,890.00 | | | | 08/24/2006 | 04/16/2009 -780.00 | |
| 4,268.00 | | 65. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 4,805.00 | | | | 03/30/2007 | 04/16/2009 -537.00 | |
| 4,380.00 | | 160. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES 5,360.00 | | | | 10/30/2006 | 04/16/2009 -980.00 | |
| 40,741.00 | | 3906.15 MFB NORTHN FDS SHORT INTER TX EX PROPERTY TYPE: SECURITIES 40,273.00 | | | | 04/22/2009 | 04/22/2009 468.00 | |
| 49,260.00 | | 4810.55 MFB NORTHN FDS INTER TX EXMP FD PROPERTY TYPE: SECURITIES 48,012.00 | | | | 04/22/2009 | 04/22/2009 1,248.00 | |
| 2,034.00 | | 30. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 2,218.00 | | | | 03/30/2007 | 05/14/2009 -184.00 | |
| 2,785.00 | | 40. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 1,117.00 | | | | 07/23/1998 | 05/14/2009 1,668.00 | |
| 3,575.00 | | 70. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 2,779.00 | | | | 12/13/2001 | 05/14/2009 796.00 | |
| 50,000.00 | | 50000. HSEHD FIN CORP 4.75 DUE 05-15-200 PROPERTY TYPE: SECURITIES 50,259.00 | | | | 03/18/2005 | 05/15/2009 -259.00 | |

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| 30,920.00 | | 4133.69 | | | MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES 43,900.00 | | 08/23/2006 | 05/21/2009 |
| | | | | | | | -12,980.00 | |
| 9,746.00 | | 145. | | | BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES 11,148.00 | | 03/27/2009 | 05/27/2009 |
| | | | | | | | -1,402.00 | |
| 4,177.00 | | 40. | | | INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 3,826.00 | | 03/27/2009 | 05/27/2009 |
| | | | | | | | 351.00 | |
| 4,364.00 | | 200. | | | MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES 6,600.00 | | 10/30/2006 | 05/27/2009 |
| | | | | | | | -2,236.00 | |
| 3,633.00 | | 210. | | | CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 4,988.00 | | 09/22/2008 | 05/27/2009 |
| | | | | | | | -1,355.00 | |
| 29,993.00 | | 3999.07 | | | MFB NORTHERN FDS HIGH YIELD MUNI PROPERTY TYPE: SECURITIES 29,156.00 | | 05/18/2009 | 06/22/2009 |
| | | | | | | | 837.00 | |
| 4,684.00 | | 90. | | | PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 3,573.00 | | 12/13/2001 | 08/13/2009 |
| | | | | | | | 1,111.00 | |
| 31,695.00 | | 315. | | | MFC ISHARES TR BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES 32,440.00 | | 05/18/2009 | 08/17/2009 |
| | | | | | | | -745.00 | |
| 6,126.00 | | 125. | | | EXELON CORP PROPERTY TYPE: SECURITIES 7,588.00 | | 08/24/2006 | 09/02/2009 |
| | | | | | | | -1,462.00 | |
| 2,932.00 | | 25. | | | FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES 5,653.00 | | 09/22/2008 | 09/02/2009 |
| | | | | | | | -2,721.00 | |
| 4,852.00 | | 145. | | | ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES 3,901.00 | | 03/27/2009 | 09/02/2009 |
| | | | | | | | 951.00 | |

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| 2,175.00 | | 65. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES 2,178.00 | | | | 10/30/2006 | 09/02/2009 -3.00 | |
| 4,121.00 | | 75. MCDONALDS CORP PROPERTY TYPE: SECURITIES 4,838.00 | | | | 09/22/2008 | 09/10/2009 -717.00 | |
| 4,396.00 | | 80. MCDONALDS CORP PROPERTY TYPE: SECURITIES 2,821.00 | | | | 08/24/2006 | 09/10/2009 1,575.00 | |
| 72,027.00 | | 8881.27 MFB NORTHERN FDS HIGH YIELD MUNI PROPERTY TYPE: SECURITIES 64,089.00 | | | | 09/23/2009 | 09/23/2009 7,938.00 | |
| 1,469.00 | | 30. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,727.00 | | | | 09/22/2008 | 10/01/2009 -258.00 | |
| 1,452.00 | | 45. ADOBE SYS INC PROPERTY TYPE: SECURITIES 1,712.00 | | | | 10/30/2006 | 10/01/2009 -260.00 | |
| 904.00 | | 45. ALTERA CORP PROPERTY TYPE: SECURITIES 814.00 | | | | 03/27/2009 | 10/01/2009 90.00 | |
| 913.00 | | 10. AMAZON COM INC PROPERTY TYPE: SECURITIES 786.00 | | | | 05/27/2009 | 10/01/2009 127.00 | |
| 1,827.00 | | 10. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 804.00 | | | | 10/30/2006 | 10/01/2009 1,023.00 | |
| 1,679.00 | | 30. BAXTER INTL INC PROPERTY TYPE: SECURITIES 1,947.00 | | | | 09/22/2008 | 10/01/2009 -268.00 | |
| 946.00 | | 15. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES 747.00 | | | | 05/14/2009 | 10/01/2009 199.00 | |

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| 718.00 | | 20. CVS CORP PROPERTY TYPE: SECURITIES 697.00 | | | | 08/13/2009 | 10/01/2009 21.00 | |
| 1,385.00 | | 20. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 1,383.00 | | | | 03/27/2009 | 10/01/2009 2.00 | |
| 346.00 | | 5. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 370.00 | | | | 03/30/2007 | 10/01/2009 -24.00 | |
| 3,248.00 | | 140. CISCO SYS INC PROPERTY TYPE: SECURITIES 943.00 | | | | 10/21/1996 | 10/01/2009 2,305.00 | |
| 564.00 | | 10. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES 670.00 | | | | 01/24/2008 | 10/01/2009 -106.00 | |
| 1,089.00 | | 25. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES 1,125.00 | | | | 09/02/2009 | 10/01/2009 -36.00 | |
| 660.00 | | 10. DANAHER CORP PROPERTY TYPE: SECURITIES 445.00 | | | | 01/07/2004 | 10/01/2009 215.00 | |
| 834.00 | | 25. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 911.00 | | | | 03/27/2009 | 10/01/2009 -77.00 | |
| 1,095.00 | | 40. WALT DISNEY CO PROPERTY TYPE: SECURITIES 1,344.00 | | | | 09/22/2008 | 10/01/2009 -249.00 | |
| 1,560.00 | | 40. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,718.00 | | | | 09/22/2008 | 10/01/2009 -158.00 | |
| 2,360.00 | | 35. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 977.00 | | | | 07/23/1998 | 10/01/2009 1,383.00 | |

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| 1,353.00 | | 25. FPL GROUP INC PROPERTY TYPE: SECURITIES 1,597.00 | | | | 07/28/2008 | 10/01/2009 -244.00 | |
| 964.00 | | 60. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 429.00 | | | | 03/05/1993 | 10/01/2009 535.00 | |
| 2,701.00 | | 15. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 1,711.00 | | | | 04/02/2009 | 10/01/2009 990.00 | |
| 1,619.00 | | 35. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,550.00 | | | | 09/22/2008 | 10/01/2009 69.00 | |
| 2,019.00 | | 40. ITT INDS INC PROPERTY TYPE: SECURITIES 2,231.00 | | | | 09/22/2008 | 10/01/2009 -212.00 | |
| 1,779.00 | | 15. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 1,435.00 | | | | 03/27/2009 | 10/01/2009 344.00 | |
| 3,170.00 | | 75. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 3,194.00 | | | | 09/22/2008 | 10/01/2009 -24.00 | |
| 1,561.00 | | 35. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 2,190.00 | | | | 09/22/2008 | 10/01/2009 -629.00 | |
| 1,198.00 | | 20. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES 1,069.00 | | | | 07/13/2001 | 10/01/2009 129.00 | |
| 1,245.00 | | 50. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 1,331.00 | | | | 09/10/2009 | 10/01/2009 -86.00 | |
| 1,708.00 | | 35. KELLOGG CO PROPERTY TYPE: SECURITIES 1,814.00 | | | | 04/09/2007 | 10/01/2009 -106.00 | |

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| 1,390.00 | | 25. KOHLS CORP PROPERTY TYPE: SECURITIES 1,067.00 | | | | 03/27/2009 | 10/01/2009 323.00 | |
| 2,174.00 | | 40. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 1,077.00 | | | | 10/30/2006 | 10/01/2009 1,097.00 | |
| 1,871.00 | | 75. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 195.00 | | | | 10/09/1992 | 10/01/2009 1,676.00 | |
| 702.00 | | 15. MOSAIC CO COM PROPERTY TYPE: SECURITIES 845.00 | | | | 05/27/2009 | 10/01/2009 -143.00 | |
| 1,251.00 | | 30. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 1,166.00 | | | | 03/30/2007 | 10/01/2009 85.00 | |
| 642.00 | | 10. NOBLE ENERGY INC PROPERTY TYPE: SECURITIES 593.00 | | | | 04/16/2009 | 10/01/2009 49.00 | |
| 1,006.00 | | 25. PG&E CORP PROPERTY TYPE: SECURITIES 1,183.00 | | | | 06/06/2007 | 10/01/2009 -177.00 | |
| 1,464.00 | | 25. PEPSICO INC PROPERTY TYPE: SECURITIES 1,589.00 | | | | 10/30/2006 | 10/01/2009 -125.00 | |
| 1,135.00 | | 20. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 794.00 | | | | 12/13/2001 | 10/01/2009 341.00 | |
| 857.00 | | 20. QUALCOMM INC PROPERTY TYPE: SECURITIES 911.00 | | | | 09/02/2009 | 10/01/2009 -54.00 | |
| 1,401.00 | | 75. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES 1,781.00 | | | | 09/22/2008 | 10/01/2009 -380.00 | |

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| 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) | |
| 1,596.00 | | 85. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES 2,106.00 | | | | 09/22/2008 | 10/01/2009 -510.00 | |
| 665.00 | | 20. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES 969.00 | | | | 09/22/2008 | 10/01/2009 -304.00 | |
| 1,483.00 | | 40. TJX COS INC NEW PROPERTY TYPE: SECURITIES 1,319.00 | | | | 06/13/2008 | 10/01/2009 164.00 | |
| 1,483.00 | | 30. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES 1,351.00 | | | | 03/27/2009 | 10/01/2009 132.00 | |
| 533.00 | | 25. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES 396.00 | | | | 03/27/2009 | 10/01/2009 137.00 | |
| 605.00 | | 10. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 655.00 | | | | 10/30/2006 | 10/01/2009 -50.00 | |
| 2,552.00 | | 85. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 3,200.00 | | | | 03/04/2004 | 10/01/2009 -648.00 | |
| 2,212.00 | | 45. WAL MART STORES INC PROPERTY TYPE: SECURITIES 2,679.00 | | | | 09/22/2008 | 10/01/2009 -467.00 | |
| 2,021.00 | | 75. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 2,630.00 | | | | 08/24/2006 | 10/01/2009 -609.00 | |
| 640.00 | | 15. COVIDIEN PLC USD0.20 PROPERTY TYPE: SECURITIES 499.00 | | | | 03/27/2009 | 10/01/2009 141.00 | |
| 837.00 | | 10. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES 1,258.00 | | | | 09/22/2008 | 10/01/2009 -421.00 | |

**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) | |
| 4,817.00 | | 303.15 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES 3,850.00 | | | | 01/05/2009 | 10/05/2009 967.00 | |
| 13,609.00 | | 1740.28 MFB NRTHN MULTIMGR SMALL"FOR NMM PROPERTY TYPE: SECURITIES 17,237.00 | | | | 12/19/2007 | 10/05/2009 -3,628.00 | |
| 45,740.00 | | 5275.66 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES 52,517.00 | | | | 09/22/2008 | 10/05/2009 -6,777.00 | |
| 4,370.00 | | 150. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 5,647.00 | | | | 03/04/2004 | 10/22/2009 -1,277.00 | |
| 4,258.00 | | 130. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES 4,735.00 | | | | 03/27/2009 | 11/09/2009 -477.00 | |
| 4,692.00 | | 170. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES 5,960.00 | | | | 08/24/2006 | 11/09/2009 -1,268.00 | |
| 5,376.00 | | 40. AMAZON COM INC PROPERTY TYPE: SECURITIES 3,145.00 | | | | 05/27/2009 | 12/08/2009 2,231.00 | |
| 1,658.00 | | 30. BAXTER INTL INC PROPERTY TYPE: SECURITIES 1,474.00 | | | | 03/27/2009 | 12/08/2009 184.00 | |
| 6,633.00 | | 120. BAXTER INTL INC PROPERTY TYPE: SECURITIES 5,609.00 | | | | 09/22/2008 | 12/08/2009 1,024.00 | |
| 1,870.00 | | 55. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 2,293.00 | | | | 03/27/2009 | 12/08/2009 -423.00 | |
| 2,210.00 | | 65. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES 4,067.00 | | | | 09/22/2008 | 12/08/2009 -1,857.00 | |

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

| Kind of Property | | Description | | | | P r o p e r t y | 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) | |
| 6,239.00 | | 6,161.00 | | | | | 10/30/2006 78.00 | 12/15/2009 |
| TOTAL GAIN (LOSS) | | | | | | | ----- -65,756. ===== | |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------|--|--------------------------------------|
| DIVIDEND & INTEREST | 40,892. | 38,917. |
| TOTAL | 40,892. | 38,917. |

FORM 990PF, PART I - OTHER INCOME
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- |
|----------------------|--|
| DEFERRED INCOME | -3,112. |
| EXCISE TAX REFUND | 887. |
| TOTALS | ----- -2,225. ===== |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------|--|--------------------------------------|
| INVESTMENT ADVISORY | 5,411. | 5,411. |
| TOTALS | 5,411. | 5,411. |

FORM 990PF, PART I - TAXES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------|--|--------------------------------------|
| FOREIGN TAX | 416. | 416. |
| TOTALS | 416. | 416. |

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

FL DEPT OF STATE

61.

61.

TOTALS

61.

61.

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

| DESCRIPTION ----- | AMOUNT ----- |
|----------------------|-----------------|
| RETURN OF CAPITAL | 99. |
| | ----- |
| TOTAL | 99. |
| | ===== |

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

FL

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

OFFICER NAME:
CHI MING SZE
ADDRESS:

BOSTON, MA,
TITLE:
CHAIRMAN

OFFICER NAME:
DIANE SZE WEI
ADDRESS:

PITTSBURGH, PA,
TITLE:
TREASURER

RECIPIENT NAME:

UNIVERSITY OF PITTSBURGH
SCHOOL OF NURSING

ADDRESS:

PITTSBURGH, PA

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

BESSIE LI SCHOLARSHIP DISTR

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

COMMUNITY MUSIC CENTER OF BOSTON

ADDRESS:

BOSTON, MA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID 15,500.

RECIPIENT NAME:

COLUMBIA UNIVERSITY -COLLEGE OF
PHYSIANS AND SURGEONS

ADDRESS:

NEW YORK, NY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

LI MING SCHOLARSHIP DISTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
WELLESLEY COLLEGE
ADDRESS:

WELLESLEY, MA

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

ALICE TONG SZE SCHOLARSHIP DISTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID 20,000.

TOTAL GRANTS PAID: 75,500.

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31 DEC 09

Account number 2343911

SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L.I.S.Z. FDN INC

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss Translation | Total |
|---------------------------------------|-------------------|--------------------------------------|---------------------------|------------------|-----------------|-----------------|-------------------------------------|-----------------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Australia - USD | | | | | | | | |
| ADR BHP BILLITON LTD SPONSORED ADR | CUSIP 088606108 | | | | | | | |
| 70 000 | 76 58 | 0 00 | 0 00 | 5,360 60 | 3,487 14 | 1,873 46 | 0 00 | 1,873 46 |
| Total USD | | | | 5,360 60 | 3,487 14 | 1,873 46 | 0 00 | 1,873 46 |
| Total Australia | | | | | | | | |
| 5,360 60 | | 0 00 | 0 00 | 5,360 60 | 3,487 14 | 1,873 46 | 0 00 | 1,873 46 |
| Canada - USD | | | | | | | | |
| SUNCOR ENERGY INC NEW COM STK | CUSIP 867224107 | | | | | | | |
| 130 000 | 35 31 | 0 00 | 0 00 | 4,590 30 | 4,876 63 | -286 33 | 0 00 | -286 33 |
| Total USD | | | | 4,590 30 | 4,876 63 | -286 33 | 0 00 | -286 33 |
| Total Canada | | | | | | | | |
| 4,590 30 | | 0 00 | 0 00 | 4,590 30 | 4,876 63 | -286 33 | 0 00 | -286 33 |
| Ireland - USD | | | | | | | | |
| COVIDIEN PLC USD0 20 | CUSIP G2554F105 | | | | | | | |
| 90 000 | 47 89 | 0 00 | 0 00 | 4,310 10 | 2,991 60 | 1,318 50 | 0 00 | 1,318 50 |
| Total USD | | | | 4,310 10 | 2,991 60 | 1,318 50 | 0 00 | 1,318 50 |
| Total Ireland | | | | | | | | |
| 4,310 10 | | 0 00 | 0 00 | 4,310 10 | 2,991 60 | 1,318 50 | 0 00 | 1,318 50 |
| Israel - USD | | | | | | | | |
| ADR TEVA PHARMACEUTICAL INDS | CUSIP 881624209 | | | | | | | |
| 180 000 | 56 18 | 0 00 | 0 00 | 10,112 40 | 8,103 60 | 2,008 80 | 0 00 | 2,008 80 |
| Total USD | | | | 10,112 40 | 8,103 60 | 2,008 80 | 0 00 | 2,008 80 |
| Total Israel | | | | | | | | |
| 10,112 40 | | 0 00 | 0 00 | 10,112 40 | 8,103 60 | 2,008 80 | 0 00 | 2,008 80 |
| Switzerland - USD | | | | | | | | |
| ADR ABB LTD SPONSORED ADR | CUSIP 000375204 | | | | | | | |
| 210 000 | 19 10 | 0 00 | 0 00 | 4,011 00 | 4,476 11 | -465 11 | 0 00 | -465 11 |
| Total USD | | | | 4,011 00 | 4,476 11 | -465 11 | 0 00 | -465 11 |
| Total Switzerland | | | | | | | | |
| 4,011 00 | | 0 00 | 0 00 | 4,011 00 | 4,476 11 | -465 11 | 0 00 | -465 11 |
| TRANSOCEAN LTD CUSIP H8817H100 | | | | | | | | |
| 50 000 | 82 80 | 0 00 | 0 00 | 4,140 00 | 6,290 50 | -2,150 50 | 0 00 | -2,150 50 |

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Account number 2343911
 SIZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SIZE- L.I.S.Z. FDN INC.

| 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 |
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| Total USD | | 0.00 | 8,151.00 | 10,766.61 | -2,615.61 | 0.00 | -2,615.61 |
| Total Switzerland | | 0.00 | 8,151.00 | 10,766.61 | -2,615.61 | 0.00 | -2,615.61 |
| United States - USD | | | | | | | |
| ABBOTT LAB COM CUSIP 002824100 | | 0.00 | 7,558.60 | 6,967.05 | 591.55 | 0.00 | 591.55 |
| ADOBE SYS INC COM CUSIP 00724F101 | 53.99 | 0.00 | | | | | |
| AIR PROD & CHEM INC COM CUSIP 009158106 | 36.78 | 0.00 | 8,827.20 | 7,045.16 | 1,782.04 | 0.00 | 1,782.04 |
| ALTERA CORP COM CUSIP 021441100 | 81.06 | 49.50 | 8,916.60 | 9,653.40 | -736.80 | 0.00 | -736.80 |
| AMAZON COM INC COM CUSIP 023135106 | 22.63 | 0.00 | 4,299.70 | 3,435.20 | 864.50 | 0.00 | 864.50 |
| APPLE INC CUSIP 037833100 | 134.52 | 0.00 | 8,071.20 | 4,584.45 | 3,486.75 | 0.00 | 3,486.75 |
| BAXTER INTL INC COM CUSIP 071813109 | 210.86 | 0.00 | 14,760.20 | 7,224.01 | 7,536.19 | 0.00 | 7,536.19 |
| CHEVRON CORP COM CUSIP 166764100 | 58.68 | 43.50 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| CISCO SYSTEMS INC CUSIP 17275R102 | 76.99 | 0.00 | 10,008.70 | 8,990.80 | 1,017.90 | 0.00 | 1,017.90 |
| COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105 | 23.94 | 0.00 | 13,885.20 | 6,173.80 | 7,711.40 | 0.00 | 7,711.40 |
| CUMMINS INC CUSIP 231021106 | 59.17 | 0.00 | 5,325.30 | 5,999.11 | -673.81 | 0.00 | -673.81 |
| | 45.86 | 0.00 | 7,337.60 | 7,199.19 | 138.41 | 0.00 | 138.41 |

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Account number 2343911
SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L.I.S.Z. FDN INC

| Description / Asset ID Investment Mgr ID Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss | | Total |
|---|--------------------------------------|---------------------------|--------------|-----------|----------|----------------------|------|----------|
| | | | | | | Translation | | |
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| CVS CAREMARK CORP COM STK CUSIP 126650100 | | | | | | | | |
| 120 000 | 32.21 | 0 00 | 3,865.20 | 4,182.15 | -316.95 | 0 00 | 0 00 | -316.95 |
| DANAHER CORP COM CUSIP 235851102 | | | | | | | | |
| 140 000 | 75.20 | 5 60 | 10,528.00 | 6,233.50 | 4,294.50 | 0 00 | 0 00 | 4,294.50 |
| EMERSON ELECTRIC CO COM CUSIP 291011104 | | | | | | | | |
| 200 000 | 42.60 | 0 00 | 8,520.00 | 6,642.00 | 1,878.00 | 0 00 | 0 00 | 1,878.00 |
| EXXON MOBIL CORP COM CUSIP 30231G102 | | | | | | | | |
| 210 000 | 68.19 | 0 00 | 14,319.90 | 7,336.59 | 6,983.31 | 0 00 | 0 00 | 6,983.31 |
| F P L GROUP INC COM CUSIP 302571104 | | | | | | | | |
| 110 000 | 52.82 | 0 00 | 5,810.20 | 6,273.41 | -463.21 | 0 00 | 0 00 | -463.21 |
| FEDEX CORP COM CUSIP 31428X106 | | | | | | | | |
| 50 000 | 83.45 | 5 50 | 4,172.50 | 4,497.76 | -325.26 | 0 00 | 0 00 | -325.26 |
| GENERAL ELECTRIC CO CUSIP 369604103 | | | | | | | | |
| 270 000 | 15.13 | 27 00 | 4,085.10 | 1,929.94 | 2,155.16 | 0 00 | 0 00 | 2,155.16 |
| GOLDMAN SACHS GROUP INC COM CUSIP 38141G104 | | | | | | | | |
| 70 000 | 168.84 | 0 00 | 11,818.80 | 7,813.99 | 4,004.81 | 0 00 | 0 00 | 4,004.81 |
| GOOGLE INC CL A CL A CUSIP 38259P508 | | | | | | | | |
| 20 000 | 619.98 | 0 00 | 12,399.60 | 7,956.69 | 4,442.91 | 0 00 | 0 00 | 4,442.91 |
| HEWLETT PACKARD CO COM CUSIP 428236103 | | | | | | | | |
| 230 000 | 51.51 | 18 40 | 11,847.30 | 7,847.60 | 3,999.70 | 0 00 | 0 00 | 3,999.70 |
| INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101 | | | | | | | | |
| 110 000 | 130.90 | 0 00 | 14,399.00 | 10,522.60 | 3,876.40 | 0 00 | 0 00 | 3,876.40 |
| ITT CORP INC COM CUSIP 450911102 | | | | | | | | |
| 140 000 | 49.74 | 29 75 | 6,963.60 | 6,570.20 | 393.40 | 0 00 | 0 00 | 393.40 |

Northern Trust

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◆ Asset Detail by Account

2343911 - SZE- L.I.S.Z. FDN INC.

| Description / Asset ID Investment Mgr ID Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss | |
|---|--------------------------------------|---------------------------|--------------|-----------|-----------|----------------------|-----------|
| | | | | | | Translation | Total |
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| United States - USD | | | | | | | |
| JOHNSON & JOHNSON COM CUSIP 478160104 | | | | | | | |
| 150 000 | 64 41 | 0 00 | 9,661 50 | 8,017 50 | 1,644 00 | 0 00 | 1,644 00 |
| JOHNSON CTL INC COM CUSIP 478366107 | | | | | | | |
| 260 000 | 27 24 | 33 80 | 7,082 40 | 6,922 19 | 160 21 | 0 00 | 160 21 |
| JPMORGAN CHASE & CO COM CUSIP 46625H100 | | | | | | | |
| 420 000 | 41 67 | 0 00 | 17,501 40 | 13,623 66 | 3,877 74 | 0 00 | 3,877 74 |
| KELLOGG CO COM CUSIP 487836108 | | | | | | | |
| 180 000 | 53 20 | 0 00 | 9,576 00 | 8,747 06 | 828 94 | 0 00 | 828 94 |
| KOHL'S CORP COM CUSIP 500255104 | | | | | | | |
| 80 000 | 53 93 | 0 00 | 4,314 40 | 3,415 20 | 899 20 | 0 00 | 899 20 |
| MCKESSON CORP CUSIP 581560103 | | | | | | | |
| 130 000 | 62 50 | 0 00 | 8,125 00 | 7,948 38 | 176 62 | 0 00 | 176 62 |
| MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102 | | | | | | | |
| 190 000 | 63 91 | 0 00 | 12,142 90 | 5,508 70 | 6,634 20 | 0 00 | 6,634 20 |
| MICROSOFT CORP COM CUSIP 594918104 | | | | | | | |
| 390 000 | 30 49 | 0 00 | 11,891 10 | 1,014 61 | 10,876 49 | 0 00 | 10,876 49 |
| MOSAC CO COM CUSIP 61945A107 | | | | | | | |
| 80 000 | 59 73 | 0 00 | 4,778 40 | 4,508 33 | 270 07 | 0 00 | 270 07 |
| NATIONAL OILWELL VARCO COM STK CUSIP 637071101 | | | | | | | |
| 120 000 | 44 09 | 0 00 | 5,290 80 | 4,296 61 | 994 19 | 0 00 | 994 19 |
| NIKE INC CL B CUSIP 654106103 | | | | | | | |
| 70 000 | 66 07 | 0 00 | 4,624 90 | 4,467 39 | 157 51 | 0 00 | 157 51 |
| NOBLE ENERGY INC COM CUSIP 655044105 | | | | | | | |
| 60 000 | 71 22 | 0 00 | 4,273 20 | 3,556 51 | 716 69 | 0 00 | 716 69 |

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Account number 2343911

SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L.I.S.Z. FDN INC.

| Description / Asset ID | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|--------------------------------------|---------------------------|--------------|-----------|----------|-------------------------------------|----------|
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| United States - USD | | | | | | | |
| PEPSICO INC COM CUSIP 713448108 | | | | | | | |
| 170 000 | 60 80 | 76 50 | 10,336 00 | 10,308 60 | 27 40 | 0 00 | 27 40 |
| PG& E CORP COM CUSIP 69331C108 | | | | | | | |
| 180 000 | 44 65 | 75 60 | 8,037 00 | 8,073 79 | -36 79 | 0 00 | -36 79 |
| PROCTER & GAMBLE CO COM CUSIP 742718109 | | | | | | | |
| 120 000 | 60 63 | 0 00 | 7,275 60 | 4,764 21 | 2,511 39 | 0 00 | 2,511 39 |
| QUALCOMM INC COM CUSIP 747525103 | | | | | | | |
| 130 000 | 46 26 | 0 00 | 6,013 80 | 5,918 68 | 95 12 | 0 00 | 95 12 |
| SCHLUMBERGER LTD COM STK CUSIP 806857108 | | | | | | | |
| 0 000 | 65 09 | 21 00 | 0 00 | 0 00 | 0 00 | 0 00 | 0 00 |
| SCHWAB CHARLES CORP COM NEW CUSIP 808513105 | | | | | | | |
| 380 000 | 18 82 | 0 00 | 7,151 60 | 6,902 35 | 249 25 | 0 00 | 249 25 |
| SIGMA-ALDRICH CORP COM CUSIP 826552101 | | | | | | | |
| 100 000 | 50 53 | 0 00 | 5,053 00 | 4,928 70 | 124 30 | 0 00 | 124 30 |
| SPECTRA ENERGY CORP COM STK CUSIP 847560109 | | | | | | | |
| 430 000 | 20 51 | 0 00 | 8,819 30 | 7,959 50 | 859 80 | 0 00 | 859 80 |
| TJX COS INC COM NEW CUSIP 872540109 | | | | | | | |
| 190 000 | 36 55 | 0 00 | 6,944 50 | 6,027 40 | 917 10 | 0 00 | 917 10 |
| TRAVELERS COS INC COM STK CUSIP 89417E109 | | | | | | | |
| 160 000 | 49 86 | 0 00 | 7,977 60 | 8,560 29 | -582 69 | 0 00 | -582 69 |
| UNITED TECHNOLOGIES CORP COM CUSIP 913017109 | | | | | | | |
| 80 000 | 69 41 | 0 00 | 5,552 80 | 5,239 20 | 313 60 | 0 00 | 313 60 |
| UNITEDHEALTH GROUP INC COM CUSIP 91324P102 | | | | | | | |
| 210 000 | 30 48 | 0 00 | 6,400 80 | 6,556 79 | -155 99 | 0 00 | -155 99 |

Northern Trust

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Reporting

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Account number 2343911
 SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L.I.S.Z FDN INC.

| Description / Asset ID Investment Mgr ID Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss | |
|--|--------------------------------------|---------------------------|--------------|------------|------------|----------------------|------------|
| | | | | | | Translation | Total |
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| United States - USD | | | | | | | |
| US BANCORP CUSIP 902973304 | | | | | | | |
| 300 000 | 22 51 | 15 00 | 6,753 00 | 4,746 00 | 2,007 00 | 0 00 | 2,007 00 |
| VERIZON COMMUNICATIONS COM CUSIP 92343V104 | | | | | | | |
| 200 000 | 33 13 | 0 00 | 6,626 00 | 7,270 27 | -644 27 | 0 00 | -644 27 |
| WAL-MART STORES INC COM CUSIP 931142103 | | | | | | | |
| 230 000 | 53 45 | 62 67 | 12,293 50 | 12,469 20 | -175 70 | 0 00 | -175 70 |
| WALT DISNEY CO CUSIP 254687106 | | | | | | | |
| 200 000 | 32 25 | 70 00 | 6,450 00 | 5,384 72 | 1,065 28 | 0 00 | 1,065 28 |
| WELLS FARGO & CO NEW COM STK CUSIP 949746101 | | | | | | | |
| 310 000 | 26 99 | 0 00 | 8,366 90 | 6,595 88 | 1,771 02 | 0 00 | 1,771 02 |
| Total USD | | 533 82 | 417,032 90 | 328,810 32 | 88,222 58 | 0 00 | 88,222 58 |
| Total United States | | 533 82 | 417,032 90 | 328,810 32 | 88,222 58 | 0 00 | 88,222 58 |
| Total common stock | | 533 82 | 449,557 30 | 359,035 90 | 90,521 40 | 0 00 | 90,521 40 |
| Equity funds | | | | | | | |
| Emerging Markets Region - USD | | | | | | | |
| MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483 | | | | | | | |
| 7,031 600 | 20 37 | 0 00 | 143,233 69 | 99,153 11 | 44,080 58 | 0 00 | 44,080 58 |
| Total USD | | 0 00 | 143,233 69 | 99,153 11 | 44,080 58 | 0 00 | 44,080 58 |
| Total Emerging Markets Region | | 0 00 | 143,233 69 | 99,153 11 | 44,080 58 | 0 00 | 44,080 58 |
| International Region - USD | | | | | | | |
| MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558 | | | | | | | |
| 30 381 820 | 8 93 | 0 00 | 271,309 65 | 296,564 05 | -25,254 40 | 0 00 | -25,254 40 |
| Total USD | | 0 00 | 271,309 65 | 296,564 05 | -25,254 40 | 0 00 | -25,254 40 |
| Total International Region | | 0 00 | 271,309 65 | 296,564 05 | -25,254 40 | 0 00 | -25,254 40 |

Northern Trust

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Reporting

31 DEC 09

Account number 2343911
 SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L.I.S.Z. FDN INC.

| Description / Asset ID | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|--------------------------------------|---------------------------|-------------------------|------------|------------|-------------------------------------|------------|
| Equity Securities | | | | | | | |
| Equity funds | | | | | | | |
| United States - USD | | | | | | | |
| MFB NORTN MULTI-MANAGER MID CAP FD CUSIP 665162574 | | | | | | | |
| 3,328 890 | 9 38 | 0 00 | 31,224 98 | 24,448 67 | 6,776 31 | 0 00 | 6,776 31 |
| MFB NORTN MULTI-MANAGER SMALL CAP FD CUSIP 665162566 | | | | | | | |
| 3,678 140 | 8 26 | 0 00 | 30,381 43 | 33,951 79 | -3,570 36 | 0 00 | -3,570 36 |
| Total USD | | 0 00 | 61,606 41 | 58,400 46 | 3,205 95 | 0 00 | 3,205 95 |
| Total United States | | 0 00 | 61,606 41 | 58,400 46 | 3,205 95 | 0 00 | 3,205 95 |
| Total equity funds | | 0 00 | 476,149 75 | 454,117 62 | 22,032 13 | 0 00 | 22,032 13 |
| Total equity securities | | 533.82 | 925,707.05 | 813,153.52 | 112,553 53 | 0 00 | 112,553 53 |
| Fixed Income Securities | | | | | | | |
| Corporate/government | | | | | | | |
| United States - USD | | | | | | | |
| COLGATE-PALMOLIVE CO MEDIUM TERM NTS BOOTRANCHE # TR 00074 5 98 4-25-2012 CUSIP 19416QDB3 | | | | | | | |
| 50,000 000 | 108 202 | 548 16 | 54,101 00 | 50,257 00 | 3,844 00 | 0 00 | 3,844 00 |
| Issue Date 24 Apr 02 | Rate 5 98% | Yield to Maturity 1 214% | Maturity Date 25 Apr 12 | | | | |
| FNMA MTN 5 38 10-02-2013 CUSIP 31364GBF5 | | | | | | | |
| 50,000 000 | 110 7887 | 665 02 | 55,394 35 | 49,331 50 | 6,062 85 | 0 00 | 6,062 85 |
| Issue Date 02 Oct 98 | Rate 5 38% | Yield to Maturity 1 966% | Maturity Date 02 Oct 13 | | | | |
| MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806 | | | | | | | |
| 10,895 460 | 10 14 | 0 00 | 110,479 96 | 106,972 00 | 3,507 96 | 0 00 | 3,507 96 |
| Issue Date 25 Aug 08 | | | | | | | |
| MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442 | | | | | | | |
| 10,492 780 | 10 23 | 0 00 | 107,341 13 | 104,687 43 | 2,653 70 | 0 00 | 2,653 70 |
| MFB NORTN SHORT INTERMEDIATE US GOVT CUSIP 665162756 | | | | | | | |
| 2,984 630 | 10 30 | 0 00 | 30,741 68 | 31,559 36 | -817 68 | 0 00 | -817 68 |

Northern Trust

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Reporting

31 DEC 09

Account number 2343911
SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L.I.S.Z. FDN INC.

| Description / Asset ID Investment Mgr ID Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Market | Unrealized gain/loss | |
|---|--------------------------------------|---------------------------|--------------|------------|-----------|----------------------|-----------|
| | | | | | | Translation | Total |
| Fixed Income Securities | | | | | | | |
| Corporate/government | | | | | | | |
| United States - USD | | | | | | | |
| Issue Date 25 Aug 08 | | | | | | | |
| Total USD | 1,213.18 | 342,807.29 | 358,058.12 | 342,807.29 | 15,250.83 | 0.00 | 15,250.83 |
| Total United States | 1,213.18 | 342,807.29 | 358,058.12 | 342,807.29 | 15,250.83 | 0.00 | 15,250.83 |
| Total corporate/government | 1,213.18 | 342,807.29 | 358,058.12 | 342,807.29 | 15,250.83 | 0.00 | 15,250.83 |
| Total fixed income securities | 1,213.18 | 342,807.29 | 358,058.12 | 342,807.29 | 15,250.83 | 0.00 | 15,250.83 |

Real Estate

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475

| | | | | | | | |
|-------------------------|-------|------|-----------|-----------|-----------|------|-----------|
| 2,797.180 | 16.57 | 0.00 | 46,349.27 | 31,676.99 | 14,672.28 | 0.00 | 14,672.28 |
| Total USD | 0.00 | 0.00 | 46,349.27 | 31,676.99 | 14,672.28 | 0.00 | 14,672.28 |
| Total Global Region | 0.00 | 0.00 | 46,349.27 | 31,676.99 | 14,672.28 | 0.00 | 14,672.28 |
| Total real estate funds | 0.00 | 0.00 | 46,349.27 | 31,676.99 | 14,672.28 | 0.00 | 14,672.28 |
| Total real estate | 0.00 | 0.00 | 46,349.27 | 31,676.99 | 14,672.28 | 0.00 | 14,672.28 |

Commodities

Commodities

United States - USD

MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107

| | | | | | | | |
|--|--------|------|------------|------------|-----------|------|-----------|
| 130.000 | 107.31 | 0.00 | 13,950.30 | 11,813.10 | 2,137.20 | 0.00 | 2,137.20 |
| MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL CUSIP 22544R305 | | | | | | | |
| 6,238.090 | 8.59 | 0.00 | 53,585.19 | 48,347.00 | 5,238.19 | 0.00 | 5,238.19 |
| MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667 | | | | | | | |
| 6,854.680 | 8.28 | 0.00 | 56,756.75 | 45,449.91 | 11,306.84 | 0.00 | 11,306.84 |
| Total USD | 0.00 | 0.00 | 124,292.24 | 105,610.01 | 18,682.23 | 0.00 | 18,682.23 |

Northern Trust

*Generated by Northern Trust from periodic data on 06 Apr 10 B0521

Reporting

31 DEC 09

Account number 2343911
SZE- L.I.S.Z. FDN INC.

◆ Asset Detail by Account

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2343911 - SZE- L I S Z FDN INC

| Description / Asset ID Investment Mgr ID Shares/PAR value | Exchange rate/ local market price | Accrued income/expense | Market value | Cost | Unrealized gain/loss | | Total |
|---|--------------------------------------|---------------------------|---------------------|---------------------|----------------------|-------------|-------------------|
| | | | | | Market | Translation | |
| Commodities | | | | | | | |
| Commodities | | | | | | | |
| Total United States | | 0.00 | 124,292.24 | 105,610.01 | 18,682.23 | 0.00 | 18,682.23 |
| Total commodities | | 0.00 | 124,292.24 | 105,610.01 | 18,682.23 | 0.00 | 18,682.23 |
| Total commodities | | 0.00 | 124,292.24 | 105,610.01 | 18,682.23 | 0.00 | 18,682.23 |
| Cash and Short Term Investments | | | | | | | |
| Short term | | | | | | | |
| USD - United States dollar | | | | | | | |
| | 1.00 | 0.44 | 10,814.62 | 10,814.62 | 0.00 | 0.00 | 0.00 |
| Total short term - all currencies | | 0.44 | 10,814.62 | 10,814.62 | 0.00 | 0.00 | 0.00 |
| Total short term - all countries | | 0.44 | 10,814.62 | 10,814.62 | 0.00 | 0.00 | 0.00 |
| Total short term | | 0.44 | 10,814.62 | 10,814.62 | 0.00 | 0.00 | 0.00 |
| Total cash and short term investments | | 0.44 | 10,814.62 | 10,814.62 | 0.00 | 0.00 | 0.00 |
| Total 2343911 | | 1,747.44 | 1,465,221.30 | 1,304,062.43 | 161,158.87 | 0.00 | 161,158.87 |
| Total 2343911 | | 1,747.44 | 1,465,221.30 | 1,304,062.43 | 161,158.87 | 0.00 | 161,158.87 |


Please note that this report has been prepared using best available data. This report may also contain information provided by third parties, derived from third party data and/or data that may have been categorized or otherwise reported based upon client direction - Northern Trust assumes no responsibility for the accuracy, timeliness or completeness of any such information. Northern Trust assumes no responsibility for the consequences of investment decisions made in reliance on information contained in this report. If you have questions regarding third party data or direction as it relates to this report, please contact your Northern Trust relationship team.

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Northern Trust

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Non-Profit Checking

 For 24-hour account information, sign on to pnc.com/mybusiness/

For the period **12/01/2009 to 12/31/2009**
L I S Z FOUNDATION
 Primary account number: 00-1003-2858
 Page 2 of 2

Your everyday banking and purchases just got more rewarding with PNC points(sm). Use your PNC-Visa® Check Card and points-Visa credit cards*. Earn points. Pay a bill online. Earn points. Elect to receive your checking account statement online. Earn points.

Enroll today at pnc.com/points or call 1-888-PNC-points. See how quickly you earn rewards! And, the best part...it's free!

*Subject to credit approval. Note: PNC Bank Select Rewards Visa Platinum, Visa Signature Rewards, and Visa Platinum Credit Cards are not eligible for enrollment in the PNC points program at this time. The new points Visa® credit cards will be available to customers 11/9/09.

PNC points is a service mark of The PNC Financial Services Group, Inc. PNC Bank reserves the right to change or terminate the PNC points program. See Terms and Conditions for complete details.

Non-Profit Checking Summary

Account number: 00-1003-2858

Overdraft Protection Provided By: XXXXXXXXXXXXXXX3357

L I S Z Foundation
 Non Profit Organization

Balance Summary

| Beginning balance | Deposits and other additions | Checks and other deductions | Ending balance |
|-------------------|------------------------------|-----------------------------|---------------------------|
| 3,847.14 | 0.00 | 0.00 | 3,847.14 |
| | | Average ledger balance | Average collected balance |
| | | 3,847.14 | 3,847.14 |

Deposits and Other Additions

Total 0 0.00

Checks and Other Deductions

Total 0 0.00

Detail of Services Used During Current Period

Note: The total charge for the following services will be posted to your account on 01/04/2010 and will appear on your next statement as a single line item entitled Service Charge Period Ending 12/31/2009.

| Description | Volume | Amount | |
|-------------------------------------|--------|--------|----------------------|
| Account Maintenance Charge | | .00 | Required Balance Met |
| Total For Services Used This Period | | .00 | |
| Total Service Charge | | .00 | |