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

2009

Department of the Treasury
 Internal Revenue Service

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

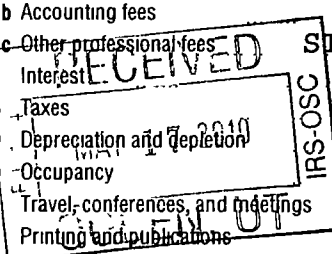
For calendar year 2009, or tax year beginning _____, and ending _____

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

Use the IRS label Otherwise, print or type See Specific Instructions.	Name of foundation ROGER & CHAZ EBERT FOUNDATION	A Employer identification number 59-3792097
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 108 W. GRAND AVE.	B Telephone number 312-321-9700
	City or town, state, and ZIP code CHICAGO, IL 60654-5206	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 877,696. (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	405.	405.		STATEMENT 1
4 Dividends and interest from securities	29,703.	29,703.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<46,096.>			
b Gross sales price for all assets on line 6a	291,115.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	<15,988.>	30,108.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees	3,590.	3,590.		0.
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	397.	254.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	3,987.	3,844.		0.
25 Contributions, gifts, grants paid	74,500.			74,500.
26 Total expenses and disbursements. Add lines 24 and 25	78,487.	3,844.		74,500.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<94,475.>			
b Net investment income (if negative, enter -0-)		26,264.		
c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		147,135.	33,822.	33,822.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 5	358,488.	491,219.	491,219.
	c	Investments - corporate bonds	STMT 6	283,057.	298,968.	298,968.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 7	14,376.	53,687.	53,687.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		803,056.	877,696.	877,696.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		803,056.	877,696.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
		and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds					
28	Paid-in or capital surplus, or land, bldg., and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances		803,056.	877,696.		
	31 Total liabilities and net assets/fund balances		803,056.	877,696.		

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	803,056.
2	Enter amount from Part I, line 27a	2	<94,475.>
3	Other increases not included in line 2 (itemize) ▶ MARKET VALUE CHANGE	3	169,115.
4	Add lines 1, 2, and 3	4	877,696.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	877,696.

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 ATTACHMENT - SHORT TERM	P		
b SEE ATTACHMENT - LONG TERM	P		
c CAPITAL GAINS DIVIDENDS			
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 41,963.		51,048.	<9,085.>
b 248,512.		286,163.	<37,651.>
c 640.			640.
d			
e			

(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			<9,085.>
b			<37,651.>
c			640.
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	<46,096.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	66,716.	955,946.	.069791
2007	61,574.	1,085,415.	.056729
2006	20,677.	1,015,269.	.020366
2005	15,698.	966,240.	.016246
2004	0.	50,721.	.000000

2 Total of line 1, column (d)	2	.163132
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	.032626
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	801,457.
5 Multiply line 4 by line 3	5	26,148.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	263.
7 Add lines 5 and 6	7	26,411.
8 Enter qualifying distributions from Part XII, line 4	8	74,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	263.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	263.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	263.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	290.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	290.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	27.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 27. Refunded <input checked="" type="checkbox"/>	11	0.

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	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>EPHRAIM & ASSOCIATES, P.C.</u> Telephone no. ▶ <u>312-321-9700</u> Located at ▶ <u>108 W. GRAND AVE., CHICAGO, IL</u> ZIP+4 ▶ <u>60654-5206</u>			
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 ▶ <u>15</u> N/A			

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes 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? **N/A**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	0.
2	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	752,417.
b	Average of monthly cash balances	1b	61,245.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	813,662.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	813,662.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,205.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	801,457.
6	Minimum investment return. Enter 5% of line 5	6	40,073.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	40,073.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	263.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	263.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	39,810.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	39,810.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	39,810.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	74,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	74,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	263.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	74,237.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				39,810.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			16,344.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 74,500.				
a Applied to 2008, but not more than line 2a			16,344.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				39,810.
e Remaining amount distributed out of corpus	18,346.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,346.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	18,346.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009	18,346.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

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

SEE STATEMENT 9

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

NONE

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

a The name, address, and telephone number of the person to whom applications should be addressed:
CHAZ EBERT, 312-321-9700
108 W. GRAND AVE., CHICAGO, IL 60654

b The form in which applications should be submitted and information and materials they should include:
NO SPECIFIC REQUIREMENTS

c Any submission deadlines:
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
NONE

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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

Signature of officer or trustee: Chaz Ebert, Date: 5/6/10, Title: EXECUTIVE VICE PRESIDENT. Preparer's signature: Joseph Cape, Date: 5-5-10, Firm: EPHRAIM & ASSOCIATES, P.C., 108 WEST GRAND AVENUE, CHICAGO, ILLINOIS 60654-5206, Phone no. (312) 321-9700.

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

SOURCE	AMOUNT
THE NORTHERN TRUST COMPANY	405.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	405.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE NORTHERN TRUST COMPANY	30,343.	640.	29,703.
TOTAL TO FM 990-PF, PART I, LN 4	30,343.	640.	29,703.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THE NORTHERN TRUST COMPANY	3,590.	3,590.		0.
TO FORM 990-PF, PG 1, LN 16C	3,590.	3,590.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS SECRETARY OF STATE FILING FEES	10.	0.		0.
ILLINOIS CHARITY BUREAU FILING FEES	15.	0.		0.
TAX PREPARATION	118.	0.		0.
FOREIGN TAXES	229.	229.		0.
OTHER, MFC SPDR GOLD TR SHARES	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	397.	254.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHMENT		491,219.	491,219.
TOTAL TO FORM 990-PF, PART II, LINE 10B		491,219.	491,219.

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
<u>DESCRIPTION</u>		<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHMENT		298,968.	298,968.
TOTAL TO FORM 990-PF, PART II, LINE 10C		298,968.	298,968.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SEE ATTACHMENT	FMV	53,687.	53,687.
TOTAL TO FORM 990-PF, PART II, LINE 13		53,687.	53,687.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN CONTRIB	PLAN EXPENSE	ACCOUNT
ROGER J. EBERT 108 W. GRAND AVE. CHICAGO, IL 60654	PRESIDENT & DIRECTOR 0.00		0.	0.	0.
CHAZ EBERT 108 W. GRAND AVE. CHICAGO, IL 60654	EXEC. V-P & DIRECTOR 0.00		0.	0.	0.
JOSEPH F. COYNE 108 W. GRAND AVE. CHICAGO, IL 60654	VICE PRESIDENT 0.00		0.	0.	0.
SONIA EVANS 108 W. GRAND AVE. CHICAGO, IL 60654	SECRETARY 0.00		0.	0.	0.
ELIOT S. EPHRAIM 108 W. GRAND AVE. CHICAGO, IL 60654	ASST SECRETARY & DIRECTOR 0.00		0.	0.	0.
DAVID M. EPHRAIM 108 W. GRAND AVE. CHICAGO, IL 60654	TREASURER 0.00		0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII			0.	0.	0.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 9

NAME OF MANAGER
 ROGER J. EBERT
 CHAZ EBERT

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
FAMILY FOCUS SUITE 301, 310 S. PEORIA CHICAGO, IL 60607	NONE UNRESTRICTED	PUBLIC CHARITY	2,500.
CHICAGO INTERNATIONAL FILM FEST SUITE 800, 30 E. ADAMS ST. CHICAGO, IL 60603	NONE UNRESTRICTED	PUBLIC CHARITY	1,000.
FEINBERG MEDICAL SCHOOL SUITE 2300, 676 N. ST. CLAIR CHICAGO, IL 60611	NONE UNRESTRICTED	PUBLIC CHARITY	2,500.
VICTORY GARDENS THEATRE 2257 N. LINCOLN AVE. CHICAGO, IL 60614	NONE UNRESTRICTED	PUBLIC CHARITY	2,500.
CHILDREN FIRST FUND, CHICAGO PUBLIC SCHOOLS FOUNDATION 11TH FLOOR, 125 S. CLARK ST. CHICAGO, IL 60603	NONE FOR CRANE HIGH SCHOOL	PUBLIC CHARITY	50,000.
LYRIC OPERA OF CHICAGO 20 N. WACKER DR. CHICAGO, IL 60606	NONE UNRESTRICTED	PUBLIC CHARITY	7,500.
NEW MOUNT PILGRIM MB CHURCH 4301 W. WASHINGTON BLVD. CHICAGO, IL 60624	NONE UNRESTRICTED	PUBLIC CHARITY	5,000.
RED ORCHID THEATER 1531 N. WELLS ST. CHICAGO, IL 60610	NONE UNRESTRICTED	PUBLIC CHARITY	1,000.

ROGER & CHAZ EBERT FOUNDATION

59-3792097

FACETS MULTIMEDIA NONE
1517 W. FULLERTON AVE. CHICAGO, UNRESTRICTED
IL 60614

PUBLIC 2,500.
CHARITY

TOTAL TO FORM 990-PF, PART XV, LINE 3A

74,500.

ROGER & CHAZ EBERT FOUNDATION
EIN: 59-3792097
2009 Form 990-PF

STATEMENTS 6, 7 and 8

Part II, Line 10
Schedule of Investments in U.S. and State Government Obligations,
Corporate Stock, Corporate Bonds and Other Investments:

Attached hereto is a listing of all investments of the
Foundation, as of December 31, 2009, of the type listed in lines
10b and 10c and line 13 of Part II.

Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$53.990	100.00	\$5,399.00	\$5,454.48	(\$55.48)		\$160.00	3.0%	1.1%
ADOBE SYS INC COM (ADBE)	36.780	200.00	7,356.00	6,151.77	1,204.23				1.5%
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	81.060	100.00	8,106.00	5,461.55	2,644.45	45.00	180.00	2.2%	1.7%
AMAZON COM INC COM (AMZN)	134.520	40.00	5,380.80	3,144.56	2,236.24				1.1%
BAXTER INTL INC COMMON STOCK (BAX)	58.680	0.00	0.00		0.00	29.00			
CHEVRON CORP COM (CVX)	76.990	100.00	7,699.00	6,946.59	752.41		272.00	3.5%	1.6%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	23.940	400.00	9,576.00	11,124.28	(1,548.28)				1.9%
COSTCO WHOLESALE CORP NEW COM (COST)	59.170	100.00	5,917.00	6,494.25	(577.25)		72.00	1.2%	1.2%
CVS CAREMARK CORP COM STK (CVS)	32.210	75.00	2,415.75	2,620.42	(204.67)		22.88	0.9%	0.5%
DANAHER CORP, COMMON STOCK \$01 PAR (DHR)	75.200	100.00	7,520.00	7,374.44	145.56	4.00	16.00	0.2%	1.5%
EMERSON ELECTRIC CO COM (EMR)	42.600	100.00	4,260.00	3,313.28	946.72		134.00	3.1%	0.9%
EXXON MOBIL CORP COM (XOM)	68.190	100.00	6,819.00	7,488.37	(669.37)		168.00	2.5%	1.4%
F P L GROUP INC., COMMON STOCK (FPL)	52.820	75.00	3,961.50	3,627.08	334.42		141.75	3.6%	0.8%
FEDEX CORP COM (FDX)	83.450	30.00	2,503.50	2,698.65	(195.15)	3.30	13.20	0.5%	0.5%
GENERAL ELECTRIC CO (GE)	15.130	200.00	3,026.00	7,254.00	(4,228.00)	20.00	80.00	2.6%	0.6%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
HEWLETT PACKARD CO COM (HPQ)	51.510	200.00	10,302.00	8,471.34	1,830.66	16.00	64.00	0.6%	2.1%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	130.900	100.00	13,090.00	12,239.12	850.88		220.00	1.7%	2.7%
JOHNSON & JOHNSON COMMON STOCK \$1 PAR (JNJ)	64.410	100.00	6,441.00	6,634.00	(193.00)		196.00	3.0%	1.3%
JOHNSON CONTROLS INC. COMMON STOCK \$2.50 PAR (JCI)	27.240	170.00	4,630.80	4,526.05	104.75	22.10	88.40	1.9%	0.9%
JPMORGAN CHASE & CO COM (JPM)	41.670	300.00	12,501.00	11,008.31	1,492.69		60.00	0.5%	2.5%
KELLOGG CO. COMMON STOCK \$.50 PAR (K)	53.200	100.00	5,320.00	5,057.60	262.40		150.00	2.8%	1.1%
KOHL'S CORP COMMON STOCK (KSS)	53.930	100.00	5,393.00	3,757.22	1,635.78				
MCKESSON CORP (MCK)	62.500	85.00	5,312.50	5,197.02	115.48		40.80	0.8%	1.1%
MEDCO HEALTH SOLUTIONS INC COM (MHS)	63.910	100.00	6,391.00	4,271.72	2,119.28		66.70	0.4%	3.8%
MFB NORTHERN FUNDS SELECT EQUITY FD (NOEQX)	18.620	1,010.57	18,816.81	22,000.00	(3,183.19)				
MICROSOFT CORP COM (MSFT)	30.490	300.00	9,147.00	7,854.00	1,293.00		156.00	1.7%	1.9%
MOSAIC CO COM (MOS)	59.730	100.00	5,973.00	5,635.41	337.59		20.00	0.3%	1.2%
NATIONAL OILWELL VARCO COM STK (NOV)	44.090	100.00	4,409.00	3,396.01	1,012.99				0.9%
NIKE INC CL B CL B (NKE)	66.070	45.00	2,973.15	2,871.89	101.26		48.60	1.6%	0.6%
PEPSICO INC COM (PEP)	60.800	200.00	12,160.00	10,554.00	1,606.00	90.00	360.00	3.0%	2.5%
PG&E CORP COMMON STOCK (PCG)	44.650	100.00	4,465.00	3,669.17	795.83	42.00	168.00	3.8%	0.9%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
PROCTER & GAMBLE CO. COMMON STOCK. NO PAR (PG)	60.630	75.00	4,547.25	3,820.68	726.57		132.00	2.9%	0.9%
QUALCOMM INC COM (QCOM)	46.260	85.00	3,932.10	3,808.15	123.95		57.80	1.5%	0.8%
SCHWAB CHARLES CORP COMMON STOCK NEW (SCHW)	18.820	200.00	3,764.00	4,746.56	(982.56)		48.00	1.3%	0.8%
SPECTRA ENERGY CORP COM STK (SE)	20.510	300.00	6,153.00	6,193.74	(40.74)		300.00	4.9%	1.3%
TJX COS INC COMMON NEW (TJX)	36.550	100.00	3,655.00	3,283.80	371.20		48.00	1.3%	0.7%
TRANSOCEAN LTD (RIG)	82.800	40.00	3,312.00	1,972.12	1,339.88				0.7%
TRAVELERS COS INC COM STK (TRV)	49.860	110.00	5,484.60	5,885.20	(400.60)		145.20	2.6%	1.1%
UNITED TECHNOLOGIES CORP COM (UTX)	69.410	100.00	6,941.00	6,907.66	33.34		154.00	2.2%	1.4%
UNITEDHEALTH GROUP INC COM (UNH)	30.480	135.00	4,114.80	4,215.08	(100.28)		4.05	0.1%	0.8%
US BANCORP (USB)	22.510	200.00	4,502.00	6,994.00	(2,492.00)	10.00	40.00	0.9%	0.9%
WAL-MART STORES. INC. COMMON STOCK. \$.10 PAR (WMT)	53.450	200.00	10,690.00	11,203.01	(513.01)	54.50	218.00	2.0%	2.2%
WALT DISNEY CO (DIS)	32.250	200.00	6,450.00	6,796.90	(346.90)	70.00	70.00	1.1%	1.3%
WELLS FARGO & CO NEW COM STK (WFC)	26.990	205.00	5,532.95	5,535.74	(2.79)		41.00	0.7%	1.1%
Total Large Cap			\$276,343.51	\$267,659.22	\$8,684.29	\$405.90	\$4,156.37	1.5%	56.3%
Equity Securities - Mid Cap									
ALTERA CORP COM (ALTR)	\$22.630	100.00	\$2,263.00	\$1,749.59	\$513.41		\$20.00	0.9%	0.5%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
CUMMINS INC (CMI)	45.860	105.00	4,815.30	4,776.17	39.13		73.50	1.5%	1.0%
ITT CORP INC COM (ITT)	49.740	100.00	4,974.00	5,886.03	(912.03)	21.25	85.00	1.7%	1.0%
MFC MIDCAP SPDR TR UNIT SER 1 STANDARD &POORS (MDY)	131.760	100.00	13,176.00	12,082.00	1,094.00	48.81	195.30	1.5%	2.7%
SIGMA-ALDRICH, CORP., COMMON STOCK, \$1 PAR (SIAL)	50.530	100.00	5,053.00	5,237.18	(184.18)		58.00	1.1%	1.0%
Total Mid Cap			\$30,281.30	\$29,730.97	\$550.33	\$70.06	\$431.80	1.4%	6.2%
Equity Securities - Small Cap									
MFC ISHARES TR RUSSELL 2000 INDEX FD (IWM)	\$62.260	250.00	\$15,565.00	\$15,770.77	(\$205.77)		\$253.25	1.6%	3.2%
Total Small Cap			\$15,565.00	\$15,770.77	(\$205.77)		\$253.25	1.6%	3.2%
Equity Securities - International Developed									
SUNCOR ENERGY INC NEW COM STK (SU)	\$35.310	100.00	\$3,531.00	\$1,658.50	\$1,872.50		\$38.00	1.1%	0.7%
Total Canada - USD			\$3,531.00	\$1,658.50	\$1,872.50		\$38.00	1.1%	0.7%
MFC ISHARES TR MSCI EAFE INDEX FD (EFA)	55.300	1,200.00	66,360.00	68,130.00	(1,770.00)		1,729.20	2.6%	13.5%
Total Europe, Australia, and Far East Region - USD			\$66,360.00	\$68,130.00	(\$1,770.00)		\$1,729.20	2.6%	13.5%
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NIMEX)	8.930	3,567.18	31,854.91	30,000.00	1,854.91		174.79	0.5%	6.5%
Total International Region - USD			\$31,854.91	\$30,000.00	\$1,854.91		\$174.79	0.5%	6.5%
COVIDIEN PLC USD0.20 (COV)	47.890	100.00	4,789.00	5,327.61	(538.61)		72.00	1.5%	1.0%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Ireland - USD			\$4,789.00	\$5,327.61	(\$538.61)		\$72.00	1.5%	1.0%
ABB LTD SPONSORED ADR (ABB)	19.100	135.00	2,578.50	2,877.50	(299.00)		58.19	2.3%	0.5%
Total Switzerland - USD			\$2,578.50	\$2,877.50	(\$299.00)		\$58.19	2.3%	0.5%
Total International Developed			\$109,113.41	\$107,993.61	\$1,119.80		\$2,072.18	1.9%	22.2%
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	\$20.370	2,665.58	\$54,297.86	\$30,029.94	\$24,267.92		\$231.91	0.4%	11.1%
Total Emerging Markets Region - USD			\$54,297.86	\$30,029.94	\$24,267.92		\$231.91	0.4%	11.1%
TEVA PHARMACEUTICAL INDS (TEVA)	56.180	100.00	5,618.00	4,161.00	1,457.00		37.84	0.7%	1.1%
Total Israel - USD			\$5,618.00	\$4,161.00	\$1,457.00		\$37.84	0.7%	1.1%
Total International Emerging			\$59,915.86	\$34,190.94	\$25,724.92		\$269.75	0.5%	12.2%
Total Equity Securities			\$491,219.08	\$455,345.51	\$35,873.57		\$7,183.35	1.5%	100.0%
Fixed Income Securities - Corporate/ Government									
2011 WAL-MART STORES INC WAL-MART STORES 4.125% DUE 02-15-2011 BEC	\$103.585	50,000.00 AG2	\$51,792.35	\$48,655.50	\$3,136.85	\$779.16	\$2,062.50	4.0% 0.9%	17.3%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
2013 MORGAN STANLEY GLOBAL NT 5.3% DUE 03-01-2013 BE0	105.400	50,000.00 A2	52,699.75	50,096.50	2,603.25	883.33	2,650.00	5.0% 3.5%	17.6%
Funds									
MFB NORTHERN FUNDS BD INDEX FD (NO80X)	10.310	7,378.71	76,074.50	75,117.54	956.96		2,833.42	3.7%	25.4%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFX)	6.970	9,264.13	64,570.98	57,950.61	6,620.37		5,502.89	8.5%	21.6%
Total Corporate/ Government			\$245,137.58	\$231,820.15	\$13,317.43	\$1,662.49	\$13,048.82	5.3%	82.0%
Fixed Income Securities - International Developed									
2012 ONTARIO PROV CDA BD 5.125% DUE 07-17-2012 BE0	\$107.660	50,000.00 Aa1	\$53,830.15	\$51,174.50	\$2,655.65	\$1,167.36	\$2,562.50	4.8% 2.0%	18.0%
Total Canada - USD			\$53,830.15	\$51,174.50	\$2,655.65	\$1,167.36	\$2,562.50	4.8%	18.0%
Total International Developed			\$53,830.15	\$51,174.50	\$2,655.65	\$1,167.36	\$2,562.50	4.8%	18.0%
Total Fixed Income Securities			\$298,967.73	\$282,994.65	\$15,973.08	\$2,829.85	\$15,611.32	5.2%	100.0%
Commodities - Commodities									
MFC SPDR GOLD TR GOLD SHS (GLD)	\$107.310	80.00	\$8,584.80	\$7,642.18	\$942.62				16.0%

Continued on next page.



Account Statement

December 1, 2009 - December 31, 2009

Portfolio Details (continued)

Funds	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	8.280	5,447.11	45,102.07	34,918.15	10,183.92		2,701.77	6.0%	84.0%
Total Commodities			\$53,686.87	\$42,560.33	\$11,126.54		\$2,701.77	5.0%	100.0%
Total Commodities			\$53,686.87	\$42,560.33	\$11,126.54		\$2,701.77	5.0%	100.0%

Cash and Short Term Investments - Cash

Available cash balances are invested daily in GOLDMAN SACHS PRIME OBLIGATIONS PORTFOLIO .

PRINCIPAL CASH	\$1,000	(49,315.67)	(\$49,315.67)		\$0.00				
INCOME CASH	1,000	83,138.11	83,138.11		0.00				
Total Cash			\$33,822.44	\$33,822.44	\$0.00	\$2.76	\$4.14	0.0%	
Total Cash and Short Term Investments			\$33,822.44	\$33,822.44	\$0.00	\$2.76	\$4.14	0.0%	
Total Portfolio			\$877,696.12	\$814,722.93	\$62,973.19	\$3,308.77	\$25,500.57	2.9%	

Total Accrual \$3,308.77

Total Value \$881,004.89

ROGER & CHAZ EBERT FOUNDATION
EIN: 59-3792097
2009 Form 990-PF

Part IV

Attached hereto is a listing of all 2009 sales which resulted in capital gains and/or losses and which contains all of the information required by Line 1 of Part IV.

2009 Tax Information Statement

Account Number: XX-XXX2097
 Recipient's Tax ID number: Corrected 2nd TIN notice

Recipient's Name and Address
 ROGER & CHAZ EBERT
 FOUNDATION
 EPHRAIM & ASSOCIATES P.C.
 108 W. GRAND AVE
 CHICAGO, IL 60610-4206

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of Shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
100.0000	001055102	AFLAC INC	03/03/2008	01/14/2009	3,843.88	6,162.42	-2,318.54	0.00
50.0000	760975102	RESEARCH IN MOTION LTD	04/28/2008	01/14/2009	2,263.39	6,109.12	-3,845.73	0.00
100.0000	149123101	CATERPILLAR INC	05/28/2008	01/27/2009	3,281.84	8,288.86	-5,007.02	0.00
79.0000	941848103	WATERS CORP	01/14/2009	02/10/2009	3,145.47	2,871.90	273.57	0.00
21.0000	941848103	WATERS CORP	01/14/2009	02/11/2009	819.01	763.42	55.59	0.00
20.2900	665162582	MFB NORTHERN EMERGING MARKETS EQUITY FUND	12/19/2008	02/26/2009	115.04	132.69	-17.65	0.00
100.0000	075887109	BECTON DICKINSON & CO	01/14/2009	05/27/2009	6,721.23	7,062.86	-341.63	0.00
75.0000	30161N101	EXELON CORP	01/14/2009	09/03/2009	3,638.81	3,940.69	-301.88	0.00
100.0000	G1151C101	ACCENTURE PLC SHS CL A NEW	09/30/2008	09/03/2009	3,394.00	3,729.86	-335.86	0.00
100.0000	237194105	DARDEN RESTAURANTS INC	02/10/2009	11/09/2009	3,275.55	2,781.09	494.46	0.00
60.0000	023135106	AMAZON.COM INCORPORATED COMMON STOCK	05/27/2009	12/08/2009	8,064.07	4,716.84	3,347.23	0.00
100.0000	469814107	JACOBS ENGR GROUP INC	01/14/2009	12/08/2009	3,400.46	4,488.19	-1,087.73	0.00
Total Short Term Sales					41,962.75	51,047.94	-9,085.19	0.00
Long Term 15% Sales								
135.0000	02209S103	ALTRIA GROUP INC	05/13/2005	01/14/2009	2,162.69	1,998.74	163.95	0.00

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Recipient's Name and Address
ROGER & CHAZ EBERT
FOUNDATION
EPHRAIM & ASSOCIATES P.C
108 W. GRAND AVE.
CHICAGO, IL 60610-4206

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
75.0000	037411105	APACHE CORP	02/07/2005	01/14/2009	5,443.53	4,057.50	1,386.03	0.00
80.0000	055622104	BP AMOCO P L C SPONSORED ADR	02/07/2005	01/14/2009	3,439.55	4,860.00	-1,420.45	0.00
25.0000	450911102	ITT INDS INC	03/08/2007	01/14/2009	1,130.83	1,471.51	-340.68	0.00
100.0000	539830109	LOCKHEED MARTIN CORP	07/15/2005	01/14/2009	7,817.96	6,180.00	1,637.96	0.00
280.0000	595017104	MICROCHIP TECHNOLOGY INC	12/29/2005	01/14/2009	4,760.22	9,290.80	-4,530.58	0.00
30.0000	595635103	MFC MIDCAP SPDR TR UNIT SER 1 STD & POORS	02/07/2005	01/14/2009	2,728.48	3,624.60	-896.12	0.00
200.0000	68389X105	ORACLE CORPORATION	02/07/2005	01/14/2009	3,238.70	2,717.80	520.90	0.00
135.0000	718172109	PHILIP MORRIS INTL INC COM	05/13/2005	01/14/2009	5,522.32	4,591.86	930.46	0.00
100.0000	784117103	SEI INVESTMENTS CO	02/07/2005	01/14/2009	1,351.43	1,857.00	-505.57	0.00
360.0000	81369Y100	MFC SELECT SECTOR SPDR TR SHS BEN INT-MATERIALS	02/07/2005	01/14/2009	7,783.16	10,649.67	-2,866.51	0.00
425.0000	81369V886	MFC SELECT SECTOR SPDR TR UTILS	02/07/2005	01/14/2009	11,943.71	12,384.50	-440.79	0.00
200.0000	863667101	STRYKER CORP	02/07/2005	01/14/2009	8,217.77	10,342.00	-2,124.23	0.00
150.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	11/29/2005	01/14/2009	6,374.96	6,241.50	133.46	0.00
230.0000	G65422100	NOBLE CORP	02/07/2005	01/14/2009	4,813.87	6,197.35	-1,383.48	0.00
1201.6800	665162582	MFBNORTHERN EMERGING MARKETS EQUITY FUND	11/29/2007	02/26/2009	6,813.51	17,790.73	-10,977.22	0.00
100.0000	001055102	AFLAC INC	03/03/2008	03/16/2009	1,581.30	6,162.42	-4,581.12	0.00
100.0000	774341101	ROCKWELL COLLINS INC	10/11/2007	03/16/2009	3,114.70	7,426.23	-4,311.53	0.00
35.0000	478160104	JOHNSON & JOHNSON	02/07/2005	03/20/2009	1,800.93	2,321.90	-520.97	0.00

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 108 W. GRAND AVE.
 CHICAGO, IL 60610-4206**

Corrected

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	03/31/2009		2.10		2.10	0.00
1.0000	G1150G111	ACCENTURE LTD BERMUDA CL A	03/03/2008	04/16/2009	27.38	35.23	-7.85	0.00
99.0000	G1150G111	ACCENTURE LTD BERMUDA CL A	03/03/2008	04/16/2009	2,710.32	3,487.34	-777.02	0.00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		04/30/2009	2.36		2.36	0.00
50000.0000	7800876N7	ROYAL BK CDA MONTREAL QUE SR NT 3.875% DUE 05-04-2009 BEO	03/03/2005	05/04/2009	50,000.00	50,000.00	0.00	0.00
65.0000	30231G102	EXXON MOBIL CORP	11/15/2006	05/14/2009	4,525.20	4,863.30	-338.10	0.00
45.0000	742718109	PROCTER & GAMBLE CO	02/07/2005	05/14/2009	2,298.10	2,292.41	5.69	0.00
50.0000	037411105	APACHE CORP	02/07/2005	05/19/2009	3,947.78	2,705.00	1,242.78	0.00
100.0000	595017104	MICROCHIP TECHNOLOGY INC	03/07/2008	05/27/2009	2,181.99	3,219.57	-1,037.58	0.00
200.0000	808513105	SCHWAB CHARLES CORP COMMON STOCK NEW	05/15/2008	05/27/2009	3,460.31	4,495.74	-1,035.43	0.00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		05/31/2009	2.33		2.33	0.00
50000.0000	22541LAN3	CREDIT SUISSE FIRST BOSTON USA INC CR SUISSE FB USA INC 4 7 DUE 06-01-2009 BEO	03/29/2005	06/01/2009	50,000.00	49,836.00	164.00	0.00
3831.8100	665162699	MFB NORTH H I YIELD FXD INC FD	11/29/2007	06/19/2009	24,332.00	29,543.24	-5,211.24	0.00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		06/30/2009	2.33		2.33	0.00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		07/31/2009	2.33		2.33	0.00
25.0000	742718109	PROCTER & GAMBLE CO	02/07/2005	08/20/2009	1,320.06	1,273.56	46.50	0.00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		08/31/2009	2.45		2.45	0.00
100.0000	580135101	MCDONALDS CORP	09/18/2007	09/10/2009	5,495.23	5,498.58	-3.35	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	09/30/2009		2 71	2 71	0 00	0 00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	10/31/2009		2 59	2 59	0 00	0 00
95.0000	949746101	WELLS FARGO & CO NEW	03/03/2008	11/09/2009	2,621.87	2,733 50	-111 63	0 00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	11/30/2009		2 77	2 77	0 00	0 00
100.0000	071813109	BAXTER INTL INC	01/31/2008	12/08/2009	5,527 13	6,013.09	-485 96	0 00
80.0000	78463V107	MFC SPDR GOLD TR GOLD SHS	12/31/2009		2 79	2 79	0 00	0 00
Total Long Term 15% Sales					248,511.75	286,162.67	-37,650.92	0.00

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