ENVELOPE POSTMARK DATE APR 30 2010

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	
Name of foundation	A Employer identification number
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	B Telephone number (see page 10 of the instructions)
NORTHERN TRUST, NA	(312) 630-6000
City or town, state, and ZIP code	C If exemption application is pending, check here ▶ [ ]
P.O. BOX 803878 - CHICAGO, IL 60680	D 1 Foreign organizations, check here ▶ [ ]
	2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,410,148.

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

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	250,012.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,744.	56,744.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	90,843.			
	b Gross sales price for all assets on line 6a 1,183,522.				
	7 Capital gain net income (from Part IV, line 2)		90,843.		
	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)	-5,049.			STMT 2
	12 **Total.** Add lines 1 through 11	392,550.	147,587.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	1,137.	1,024.		114.
	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)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	1,739.	581.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,876.	2,105.	NONE	614.
	25 Contributions, gifts, grants paid	98,000.			98,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	101,876.	2,105.	NONE	98,614.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	290,674.			
	b **Net investment income** (if negative, enter -0-)		145,482.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	19,217.	174,454.	174,454.
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)	532,660.	533,022.	544,620.
b Investments - corporate stock (attach schedule)	1,323,547.	1,252,656.	1,422,974.
c Investments - corporate bonds (attach schedule)	NONE		
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule)	128,573.	45,273.	70,019.
14 Land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	135,434.	174,181.	198,081.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,139,431.	2,179,586.	2,410,148.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [X]			
27 Capital stock, trust principal, or current funds	2,139,431.	2,179,586.	
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)	2,139,431.	2,179,586.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,139,431.	2,179,586.	

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	2,139,431.
2 Enter amount from Part I, line 27a	2	290,674.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,430,105.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	250,519.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,179,586.

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				(l) 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) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 90,843.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	82,748.	1,969,943.	0.04200527629
2007	55,567.	1,673,879.	0.03319654527
2006	42,434.	1,162,106.	0.03651474134
2005	39,425.	769,376.	0.05124282535
2004	19,669.	402,036.	0.04892347949

2	**Total** of line 1, column (d)	2	0.21188286774
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	0.04237657355
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,947,682.
5	Multiply line 4 by line 3	5	82,536.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,455.
7	Add lines 5 and 6	7	83,991.
8	Enter qualifying distributions from Part XII, line 4	8	98,614.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,455.
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	1,455.
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	1,455.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,329.		
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	1,329.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	126.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 5			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ NORTHERN TRUST, N.A. Telephone no ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP + 4 ▶ 60680

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		1,137.	-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	1,977,342.
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	1,977,342.
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	1,977,342.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	29,660.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,947,682.
6	**Minimum investment return.** Enter 5% of line 5	6	97,384.

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	97,384.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,455.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,455.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	95,929.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	95,929.
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	95,929.

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	98,614.
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	98,614.
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	1,455.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	97,159.

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				95,929.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			17,681.	
b Total for prior years 20 07 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 ...... NONE				
b From 2005 ...... NONE				
c From 2006 ...... NONE				
d From 2007 ...... NONE				
e From 2008 ...... NONE				
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 98,614.				
a Applied to 2008, but not more than line 2a			17,681.	
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				80,933.
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				14,996.
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).)

JAMES M SCHOONMAKER II

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total . . . . ▶ **3a**				98,000.
b *Approved for future payment*				
Total . . . . ▷ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	56,744.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	90,843.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b			14	-5,049.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				142,538.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 142,538.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ [signature] | 04/02/2010 ▶ VICE PRESIDENT

Signature of officer or trustee NORTHERN TRUST, NA | Date | Title

Paid Preparer's Use Only

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

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization	Employer identification number
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or *educational purposes, or the prevention of cruelty to children or animals.* Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
JAMES M. SCHOONMAKER II FOUNDATION 02-41447

Employer identification number
59-6964359

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Mr. James M. Schoonmaker II 3701 Nelsons Walk Naples, FL 34102	$ 250,012.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
JAMES M. SCHOONMAKER II FOUNDATION 02-41447	59-6964359

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3887 SHARES OF JOHNSON & JOHNSON	$ 250,012.	12/21/2009

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,417.	
		115. EXELON CORP PROPERTY TYPE: SECURITIES					12/27/2007	01/14/2009
5,931.00		6,891.00					-960.00	
		70. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES					12/29/2008	01/14/2009
3,169.00		7,856.00					-4,687.00	
		165. CATERPILLAR INC PROPERTY TYPE: SECURITIES					12/29/2008	01/27/2009
5,415.00		12,447.00					-7,032.00	
		5. AFLAC INC PROPERTY TYPE: SECURITIES					12/27/2007	02/04/2009
110.00		312.00					-202.00	
		2507.17 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES					12/27/2007	02/04/2009
17,976.00		28,949.00					-10,973.00	
		10. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					12/27/2007	02/04/2009
114.00		373.00					-259.00	
		5. MFC ISHARES TR BARCLAYS TIPS BD FD PR PROPERTY TYPE: SECURITIES					12/29/2008	02/04/2009
496.00		503.00					-7.00	
		1422.84 MFB NORTHN FDS MULTI-MANAGER GLO PROPERTY TYPE: SECURITIES					12/29/2008	02/04/2009
15,253.00		16,745.00					-1,492.00	
		697.71 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES					12/29/2008	02/04/2009
7,884.00		8,102.00					-218.00	
		349.16 MFB NRTHN MULTIMGR SMALL"FOR NMMS PROPERTY TYPE: SECURITIES					12/27/2006	02/04/2009
2,018.00		3,900.00					-1,882.00	

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)	
		101.84 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES					12/27/2007	02/04/2009
651.00		1,145.00					-494.00	
		828.63 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					01/13/2006	02/04/2009
5,005.00		6,641.00					-1,636.00	
		280.09 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					12/29/2005	02/04/2009
2,717.00		2,773.00					-56.00	
		15. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					12/27/2006	02/04/2009
270.00		541.00					-271.00	
		44. MCDONALDS CORP PROPERTY TYPE: SECURITIES					12/27/2007	02/10/2009
2,528.00		2,390.00					138.00	
		51. MCDONALDS CORP PROPERTY TYPE: SECURITIES					12/27/2007	02/10/2009
2,931.00		3,035.00					-104.00	
		122. WATERS CORP PROPERTY TYPE: SECURITIES					12/27/2007	02/10/2009
4,858.00		7,480.00					-2,622.00	
		30. WATERS CORP PROPERTY TYPE: SECURITIES					12/29/2008	02/11/2009
1,170.00		1,068.00					102.00	
		3. WATERS CORP PROPERTY TYPE: SECURITIES					03/02/2007	02/11/2009
117.00		167.00					-50.00	
		5. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					01/31/2008	03/05/2009
85.00		237.00					-152.00	
		5. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	03/05/2009
179.00		188.00					-9.00	

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)	
		5. ADOBE SYS INC PROPERTY TYPE: SECURITIES					12/27/2007	03/12/2009
96.00		213.00					-117.00	
		2221.69 MFB NORTHN FDS MULTI-MANAGER GLO PROPERTY TYPE: SECURITIES					11/19/2008	03/12/2009
20,795.00		22,217.00					-1,422.00	
		1366.21 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES					12/27/2007	03/12/2009
8,006.00		16,408.00					-8,402.00	
		318.45 MFB NRTHN MULTIMGR SMALL"FOR NMMS PROPERTY TYPE: SECURITIES					12/27/2006	03/12/2009
1,637.00		3,557.00					-1,920.00	
		606.34 MFB NORTHN MULTI-MANAGER MID CAP PROPERTY TYPE: SECURITIES					12/27/2007	03/12/2009
3,547.00		6,815.00					-3,268.00	
		3739.56 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES					12/27/2007	03/12/2009
39,415.00		37,657.00					1,758.00	
		140.24 PIMCO COMMODITY REALRETURN STRATE PROPERTY TYPE: SECURITIES					02/04/2009	03/12/2009
818.00		868.00					-50.00	
		35. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					12/27/2007	03/12/2009
968.00		1,555.00					-587.00	
		50. AFLAC INC PROPERTY TYPE: SECURITIES					03/12/2009	03/16/2009
791.00		1,960.00					-1,169.00	
		135. AFLAC INC PROPERTY TYPE: SECURITIES					12/27/2007	03/16/2009
2,135.00		7,843.00					-5,708.00	
		25. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES					12/29/2008	03/16/2009
779.00		904.00					-125.00	

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)	
		105. ROCKWELL COLLINS INC PROPERTY TYPE: SECURITIES					12/27/2007	03/16/2009
3,270.00		7,296.00					-4,026.00	
		105. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					01/01/1980	03/20/2009
5,403.00		5.00					5,398.00	
		3555.32 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES					12/27/2007	03/23/2009
23,074.00		42,699.00					-19,625.00	
		105. PEPSICO INC PROPERTY TYPE: SECURITIES					12/27/2007	04/02/2009
5,577.00		7,638.00					-2,061.00	
		170. #REORG/COVIDEN LTD PLAN OF REORG TO PROPERTY TYPE: SECURITIES					10/06/2008	04/02/2009
5,645.00		8,829.00					-3,184.00	
		881.12 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES					12/27/2007	04/09/2009
9,322.00		8,873.00					449.00	
		1871.74 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					12/27/2006	04/09/2009
18,268.00		18,509.00					-241.00	
		145. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					12/27/2007	04/16/2009
6,174.00		7,153.00					-979.00	
		90. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					12/27/2007	04/16/2009
5,910.00		7,114.00					-1,204.00	
		220. ACCENTURE LTD BERMUDA CL A PROPERTY TYPE: SECURITIES					12/27/2007	04/16/2009
6,023.00		8,088.00					-2,065.00	
		45. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					01/12/2007	05/14/2009
3,051.00		3,116.00					-65.00	

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)	
		45. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					12/27/2007	05/14/2009
3,133.00		4,245.00					-1,112.00	
		125. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					12/27/2007	05/14/2009
6,384.00		8,715.00					-2,331.00	
		540.21 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					11/19/2008	05/21/2009
6,612.00		5,402.00					1,210.00	
		5178.03 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES					12/27/2007	05/21/2009
38,732.00		60,878.00					-22,146.00	
		42.87 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					12/29/2005	05/21/2009
268.00		343.00					-75.00	
		47.45 MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES					12/27/2007	05/21/2009
502.00		478.00					24.00	
		88.99 MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					12/27/2006	05/21/2009
877.00		878.00					-1.00	
		13.59 MFO CREDIT SUISSE COMMODITY-RETURN PROPERTY TYPE: SECURITIES					12/28/2006	05/22/2009
107.00		148.00					-41.00	
		55. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					04/09/2009	05/27/2009
3,697.00		3,813.00					-116.00	
		155. BECTON DICKINSON & CO PROPERTY TYPE: SECURITIES					12/27/2007	05/27/2009
10,418.00		11,456.00					-1,038.00	
		65. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					04/29/2008	05/27/2009
6,788.00		8,006.00					-1,218.00	

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)	
		70. MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES					04/09/2009	05/27/2009
1,527.00		1,451.00					76.00	
		205. MICROCHIP TECHNOLOGY INC PROPERTY TYPE: SECURITIES					12/27/2007	05/27/2009
4,473.00		6,854.00					-2,381.00	
		370. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES					05/15/2008	05/27/2009
6,402.00		8,317.00					-1,915.00	
		15. MFC ISHARES TR BARCLAYS TIPS BD FD P PROPERTY TYPE: SECURITIES					03/23/2009	06/22/2009
1,501.00		1,529.00					-28.00	
		110. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES					11/19/2008	06/22/2009
1,392.00		1,100.00					292.00	
		1415. MFB NORTHN FDS MULTI-MANAGER EMERG PROPERTY TYPE: SECURITIES					05/21/2009	06/22/2009
21,635.00		19,136.00					2,499.00	
		760. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES					12/27/2006	06/22/2009
5,624.00		8,801.00					-3,177.00	
		185. MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES					12/27/2006	06/22/2009
1,199.00		2,066.00					-867.00	
		335. MFB NORTHN MULTI-MANAGER MID CAP FD PROPERTY TYPE: SECURITIES					12/27/2007	06/22/2009
2,375.00		3,765.00					-1,390.00	
		6770. MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					12/29/2005	06/22/2009
42,854.00		54,160.00					-11,306.00	
		600. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					12/27/2006	06/22/2009
5,916.00		5,922.00					-6.00	

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)	
		135. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					07/28/2008	08/13/2009
7,026.00		7,672.00					-646.00	
		423. MFC ISHARES TR BARCLAYS TIPS BD FD PROPERTY TYPE: SECURITIES					04/09/2009	08/18/2009
42,652.00		41,146.00					1,506.00	
		130. MFB NORTHN FDS MULTI-MANAGER EMERGI PROPERTY TYPE: SECURITIES					04/09/2009	08/19/2009
2,288.00		1,742.00					546.00	
		45. MFB NORTHN SHORT INTERMEDIATE US GOV PROPERTY TYPE: SECURITIES					12/27/2007	08/19/2009
476.00		452.00					24.00	
		25. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES					05/22/2009	08/19/2009
190.00		177.00					13.00	
		110. EXELON CORP PROPERTY TYPE: SECURITIES					04/09/2009	09/03/2009
5,337.00		5,536.00					-199.00	
		55. EXELON CORP PROPERTY TYPE: SECURITIES					09/09/2004	09/03/2009
2,668.00		2,072.00					596.00	
		5. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES					04/09/2009	09/03/2009
601.00		712.00					-111.00	
		30. FIRST SOLAR INC COM PROPERTY TYPE: SECURITIES					05/28/2008	09/03/2009
3,608.00		8,052.00					-4,444.00	
		270. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES					04/09/2009	09/03/2009
9,164.00		8,746.00					418.00	
		35. ACCENTURE PLC SHS CL A NEW PROPERTY TYPE: SECURITIES					07/28/2008	09/03/2009
1,188.00		1,401.00					-213.00	

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)	
		60. MCDONALDS CORP PROPERTY TYPE: SECURITIES					12/29/2008	09/10/2009
3,297.00		3,610.00					-313.00	
		150. MCDONALDS CORP PROPERTY TYPE: SECURITIES					07/28/2008	09/10/2009
8,243.00		5,582.00					2,661.00	
		9307.04 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					09/23/2009	09/23/2009
63,381.00		54,860.00					8,521.00	
		5399.23 MFB NORTHN HI YIELD FXD INC FD PROPERTY TYPE: SECURITIES					12/27/2007	09/23/2009
36,769.00		42,186.00					-5,417.00	
		30. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					12/13/2007	09/30/2009
2,355.00		3,076.00					-721.00	
		25. AMAZON COM INC PROPERTY TYPE: SECURITIES					05/27/2009	09/30/2009
2,342.00		1,965.00					377.00	
		15. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					12/27/2007	09/30/2009
2,789.00		3,020.00					-231.00	
		45. BAXTER INTL INC PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,532.00		2,848.00					-316.00	
		40. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,827.00		2,969.00					-142.00	
		185. CISCO SYS INC PROPERTY TYPE: SECURITIES					12/27/2007	09/30/2009
4,385.00		5,180.00					-795.00	
		45. DANAHER CORP PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
3,037.00		3,658.00					-621.00	

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)	
		60. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,429.00		3,354.00					-925.00	
		65. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					05/28/2008	09/30/2009
4,471.00		5,555.00					-1,084.00	
		20. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/02/2009	09/30/2009
3,699.00		2,282.00					1,417.00	
		5. GOOGLE INC CL A PROPERTY TYPE: SECURITIES					05/27/2009	09/30/2009
2,488.00		2,044.00					444.00	
		70. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
3,324.00		3,537.00					-213.00	
		50. ITT INDS INC PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,612.00		3,272.00					-660.00	
		30. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	09/30/2009
3,589.00		3,874.00					-285.00	
		135. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					01/31/2008	09/30/2009
5,952.00		6,395.00					-443.00	
		40. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,430.00		687.00					1,743.00	
		80. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					09/10/2009	09/30/2009
2,053.00		2,130.00					-77.00	
		55. KELLOGG CO PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,705.00		2,917.00					-212.00	

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)	
		60. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					12/27/2007	09/30/2009
3,315.00		3,036.00					279.00	
		125. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					12/27/2007	09/30/2009
3,241.00		4,545.00					-1,304.00	
		45. PEPSICO INC PROPERTY TYPE: SECURITIES					07/28/2008	09/30/2009
2,634.00		2,678.00					-44.00	
		115. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES					09/04/2008	09/30/2009
2,205.00		2,729.00					-524.00	
		135. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	09/30/2009
2,575.00		3,520.00					-945.00	
		60. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/29/2008	09/30/2009
2,220.00		1,979.00					241.00	
		60. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					04/09/2009	09/30/2009
3,035.00		2,592.00					443.00	
		90. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/04/2008	09/30/2009
2,726.00		3,975.00					-1,249.00	
		75. WAL MART STORES INC PROPERTY TYPE: SECURITIES					09/04/2008	09/30/2009
3,681.00		4,539.00					-858.00	
		135. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					12/27/2006	09/30/2009
3,812.00		4,306.00					-494.00	
		40. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					04/17/2008	10/02/2009
1,989.00		2,041.00					-52.00	

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)	
		255. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES					11/19/2008	10/02/2009
3,996.00		2,550.00					1,446.00	
		1380. MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES					12/27/2007	10/02/2009
10,598.00		14,206.00					-3,608.00	
		7280. MFB NORTHN MULTI-MANAGER MID CAP F PROPERTY TYPE: SECURITIES					04/17/2008	10/02/2009
61,953.00		76,339.00					-14,386.00	
		3635. MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES					10/02/2007	10/02/2009
38,713.00		36,241.00					2,472.00	
		210. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					05/15/2008	10/23/2009
6,039.00		7,400.00					-1,361.00	
		5. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					10/23/2009	11/02/2009
92.00		107.00					-15.00	
		10. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					04/17/2008	11/02/2009
506.00		510.00					-4.00	
		65. ADOBE SYS INC PROPERTY TYPE: SECURITIES					05/28/2008	11/02/2009
2,114.00		2,771.00					-657.00	
		65. ALTERA CORP PROPERTY TYPE: SECURITIES					04/09/2009	11/02/2009
1,279.00		1,140.00					139.00	
		5. BAXTER INTL INC PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
272.00		293.00					-21.00	
		25. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/14/2009	11/02/2009
1,634.00		1,245.00					389.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35. CVS CORP PROPERTY TYPE: SECURITIES					08/13/2009	11/02/2009
1,238.00		1,220.00					18.00	
		5. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					01/12/2007	11/02/2009
380.00		346.00					34.00	
		15. CISCO SYS INC PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
340.00		420.00					-80.00	
		30. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					01/17/2008	11/02/2009
1,715.00		1,948.00					-233.00	
		130. MFO CREDIT SUISSE COMMODITY-RETURN PROPERTY TYPE: SECURITIES					12/28/2006	11/02/2009
1,135.00		1,417.00					-282.00	
		50. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/03/2009	11/02/2009
2,171.00		2,274.00					-103.00	
		45. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES					04/09/2009	11/02/2009
1,350.00		1,342.00					8.00	
		65. WALT DISNEY CO PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
1,759.00		2,158.00					-399.00	
		5. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					07/28/2008	11/02/2009
189.00		246.00					-57.00	
		5. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					12/23/2004	11/02/2009
357.00		260.00					97.00	
		35. FPL GROUP INC PROPERTY TYPE: SECURITIES					07/28/2008	11/02/2009
1,710.00		2,236.00					-526.00	

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)	
		95. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
1,351.00		3,543.00					-2,192.00	
		5. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					12/27/2006	11/02/2009
239.00		209.00					30.00	
		5. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					01/31/2008	11/02/2009
208.00		237.00					-29.00	
		40. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES					07/28/2008	11/02/2009
1,670.00		3,849.00					-2,179.00	
		5. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					01/01/1980	11/02/2009
297.00							297.00	
		5. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					09/10/2009	11/02/2009
121.00		133.00					-12.00	
		25. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	11/02/2009
1,411.00		939.00					472.00	
		10. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
277.00		364.00					-87.00	
		25. MOSAIC CO COM PROPERTY TYPE: SECURITIES					05/27/2009	11/02/2009
1,165.00		1,409.00					-244.00	
		40. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
1,642.00		2,961.00					-1,319.00	
		20. NOBLE ENERGY INC PROPERTY TYPE: SECURITIES					04/16/2009	11/02/2009
1,305.00		1,186.00					119.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		325. MFB NORTHERN FUNDS MULTI MANAGER HI PROPERTY TYPE: SECURITIES					09/23/2009	11/02/2009
3,260.00		3,250.00					10.00	
		70. MFB NORTHN FDS MULTI-MANAGER GLOBAL PROPERTY TYPE: SECURITIES					11/19/2008	11/02/2009
1,126.00		700.00					426.00	
		185. MFB NORTHN FDS MULTI-MANAGER EMERGI PROPERTY TYPE: SECURITIES					10/02/2009	11/02/2009
3,567.00		3,561.00					6.00	
		860. MFB NORTHN MULTI-MANAGER INTL EQTY PROPERTY TYPE: SECURITIES					12/27/2006	11/02/2009
7,387.00		9,959.00					-2,572.00	
		100. MFB NRTHN MULTIMGR SMALL"FOR NMMSX PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
747.00		1,026.00					-279.00	
		90. MFB NORTHN MULTI-MANAGER MID CAP FD PROPERTY TYPE: SECURITIES					08/21/2006	11/02/2009
768.00		901.00					-133.00	
		185. MFB NORTHN SHORT INTERMEDIATE US GO PROPERTY TYPE: SECURITIES					10/02/2007	11/02/2009
1,968.00		1,844.00					124.00	
		420. MFB NORTHERN FDS FIXED INCOME FD PROPERTY TYPE: SECURITIES					12/27/2006	11/02/2009
4,280.00		4,145.00					135.00	
		55. PG&E CORP PROPERTY TYPE: SECURITIES					05/31/2007	11/02/2009
2,248.00		2,723.00					-475.00	
		5. PEPSICO INC PROPERTY TYPE: SECURITIES					05/19/2006	11/02/2009
301.00		293.00					8.00	
		190. PIMCO COMMODITY REALRETURN STRATEGY PROPERTY TYPE: SECURITIES					10/06/2009	11/02/2009
1,549.00		1,444.00					105.00	

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)	
		35. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					12/23/2004	11/02/2009
2,035.00		1,950.00					85.00	
		40. QUALCOMM INC PROPERTY TYPE: SECURITIES					09/03/2009	11/02/2009
1,658.00		1,792.00					-134.00	
		30. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES					05/28/2008	11/02/2009
1,853.00		3,001.00					-1,148.00	
		10. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES					09/04/2008	11/02/2009
170.00		237.00					-67.00	
		30. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					07/28/2008	11/02/2009
1,568.00		1,704.00					-136.00	
		5. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	11/02/2009
95.00		130.00					-35.00	
		40. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
1,304.00		2,170.00					-866.00	
		5. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/29/2008	11/02/2009
189.00		165.00					24.00	
		95. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/29/2008	11/02/2009
2,227.00		3,264.00					-1,037.00	
		20. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
1,238.00		1,534.00					-296.00	
		10. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/19/2006	11/02/2009
292.00		303.00					-11.00	

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)	
		15. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					10/06/2008	11/02/2009
403.00		502.00					-99.00	
		25. COVIDIEN PLC USD0.20 PROPERTY TYPE: SECURITIES					10/06/2008	11/02/2009
1,068.00		1,228.00					-160.00	
		15. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					12/27/2007	11/02/2009
1,242.00		2,211.00					-969.00	
		175. DARDEN RESTAURANTS INC PROPERTY TYPE: SECURITIES					02/10/2009	11/09/2009
5,732.00		4,867.00					865.00	
		225. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					10/06/2008	11/09/2009
6,210.00		7,309.00					-1,099.00	
		50. AMAZON COM INC PROPERTY TYPE: SECURITIES					05/27/2009	12/08/2009
6,720.00		3,931.00					2,789.00	
		55. BAXTER INTL INC PROPERTY TYPE: SECURITIES					04/09/2009	12/08/2009
3,040.00		2,872.00					168.00	
		145. BAXTER INTL INC PROPERTY TYPE: SECURITIES					12/27/2007	12/08/2009
8,014.00		7,413.00					601.00	
		40. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES					04/09/2009	12/08/2009
1,360.00		1,764.00					-404.00	
		130. JACOBS ENGR GROUP INC PROPERTY TYPE: SECURITIES					07/28/2008	12/08/2009
4,421.00		8,151.00					-3,730.00	
		35. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES					02/04/2009	12/15/2009
2,184.00		1,407.00					777.00	

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)	
		110. SCHLUMBERGER LTD ISIN #AN8068571086 PROPERTY TYPE: SECURITIES					07/28/2008	12/15/2009
6,863.00		6,065.00					798.00	
		3865. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					01/01/1980	12/23/2009
249,455.00		192.00					249,263.00	
TOTAL GAIN(LOSS)							90,843.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDEND & INTEREST		56,744.	56,744.
	TOTAL	56,744.	56,744.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		-5,049.
	TOTALS	-5,049.

STATEMENT 2

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	581.	581.
ESTIMATED TAX	1,158.	
TOTALS	1,739.	581.

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

DESCRIPTION	AMOUNT
APPRECIATION ON SECURITIES CONTRIBUTED	249,819.
COST ADJUSTMENT	700.
TOTAL	250,519.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
FL

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

OFFICER NAME:
NORTHERN TRUST, N.A.
ADDRESS:

NAPLES, FLORIDA,
TITLE:
TRUSTEE
COMPENSATION .... 1,137.

OFFICER NAME:
JAMES M SCHOONMAKER II
ADDRESS:

NAPLES, FLORIDA,
TITLE:
TRUSTEE

OFFICER NAME:
PATRICE H SCHOONMAKER
ADDRESS:

NAPLES, FLORIDA,
TITLE:
TRUSTEE

TOTAL COMPENSATION: 1,137.

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

RECIPIENT NAME:
INTERNATIONAL YACHT
RESTORATION SCHOOL
ADDRESS:
NEW PORT, RI

RELATIONSHIP:
NA
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NCH
ADDRESS:
ARLINGTON HEIGHTS, IL

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
KAPPA KAPPA GAMMA
ADDRESS:
COLUMBUS, OH

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
HUMANE SOCIETY OF COLLIER
COUNTY
ADDRESS:
NAPLES, FL
NAPLES, FL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
PHILHARMONIC CENTER FOR
THE ARTS
ADDRESS:
NAPLES, FL
NAPLES, FL
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
COMMITTEE OF A THOUSAND
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
STAND UP FOR ANIMALS
ADDRESS:
WESTERLY
, RI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 50,000.

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

RECIPIENT NAME:
WESTERLY HOSPITAL
FOUNDERS SOCIETY
ADDRESS:
WESTERLY, RI
WESTERLY, RI
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
US SAILING TEAM
ADDRESS:
3701 NELSONS WALK
NAPLES, FL 34102-7877
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
2012 MEADLIST
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 25,000.

TOTAL GRANTS PAID: 98,000.

STATEMENT 9

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: JAMES M. SCHOONMAKER II FOUNDATION 02-41447

Employer identification number: 59-6964359

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	4,450.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	4,450.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,417.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	84,976.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	86,393.

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

Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			4,450.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			86,393.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			90,843.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:

a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
115 000	76 58	0 00	8,806 70	6,110 83	2,695 87	0 00	2,695 87
Total USD		0 00	8,806 70	6,110 83	2,695 87	0 00	2,695 87
Total Australia		0 00	8,806 70	6,110 83	2,695 87	0 00	2,695 87
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
195 000	35 31	0 00	6,885 45	6,597 45	288 00	0 00	288 00
Total USD		0 00	6,885 45	6,597 45	288 00	0 00	288 00
Total Canada		0 00	6,885 45	6,597 45	288 00	0 00	288 00
Ireland - USD							
COVIDIEN PLC USD0 20 CUSIP G2554F105							
140 000	47 89	0 00	6,704 60	5,921 43	783 17	0 00	783 17
Total USD		0 00	6,704 60	5,921 43	783 17	0 00	783 17
Total Ireland		0 00	6,704 60	5,921 43	783 17	0 00	783 17
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
275 000	56 18	0 00	15,449 50	12,117 02	3,332 48	0 00	3,332 48
Total USD		0 00	15,449 50	12,117 02	3,332 48	0 00	3,332 48
Total Israel		0 00	15,449 50	12,117 02	3,332 48	0 00	3,332 48
Switzerland - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
Switzerland - USD							
ADR ABB LTD SPONSORED ADR CUSIP 000375204							-682 80
320 000	19 10	0 00	6,112 00	6,794 80	-682 80	0 00	
TRANSOCEAN LTD CUSIP H8817H100							220 20
83 000	82 80	0 00	6,872 40	6,652 20	220 20	0 00	
Total USD		0 00	12,984 40	13,447 00	-462 60	0 00	-462 60
Total Switzerland		0 00	12,984 40	13,447 00	-462 60	0 00	-462 60
United States - USD							
ABBOTT LAB COM CUSIP 002824100							1,238 24
220 000	53 99	0 00	11,877 80	10,639 56	1,238 24	0 00	
ADOBE SYS INC COM CUSIP 00724F101							422 91
370 000	36 78	0 00	13,608 60	13,185 69	422 91	0 00	
AIR PROD & CHEM INC COM CUSIP 009158106							-453 75
165 000	81 06	74 25	13,374 90	13,828 65	-453 75	0 00	
ALTERA CORP COM CUSIP 021441100							1,327 16
295 000	22 63	0 00	6,675 85	5,348 69	1,327 16	0 00	
AMAZON COM INC COM CUSIP 023135106							4,909 68
95 000	134 52	0 00	12,779 40	7 869 72	4,909 68	0 00	
APPLE INC CUSIP 037833100							9 065 67
110 000	210 86	0 00	23,194 60	14,128 93	9,065 67	0 00	

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
BAXTER INTL INC COM CUSIP 071813109							
0 000	58 68	58 00	0 00	0 00	0 00	0 00	0 00
CHEVRON CORP COM CUSIP 166764100							
200 000	76 99	0 00	15,398 00	14,155 08	1,242 92	0 00	1,242 92
CISCO SYSTEMS INC CUSIP 17275R102							
920 000	23 94	0 00	22,024 80	18,894 28	3,130 52	0 00	3,130 52
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
145 000	59 17	0 00	8,579 65	8,763 67	-184 02	0 00	-184 02
CUMMINS INC CUSIP 231021106							
250 000	45 86	0 00	11,465 00	11,426 81	38 19	0 00	38 19
CVS CAREMARK CORP COM STK CUSIP 126650100							
180 000	32 21	0 00	5,797 80	6,218 19	-420 39	0 00	-420 39
DANAHER CORP COM CUSIP 235851102							
220 000	75 20	8 80	16,544 00	12,388 26	4,155 74	0 00	4,155 74
EMERSON ELECTRIC CO COM CUSIP 291011104							
310 000	42 60	0 00	13,206 00	12,874 53	331 47	0 00	331 47
EXXON MOBIL CORP COM CUSIP 30231G102							
320 000	68 19	0 00	21,820 80	16,663 99	5,156 81	0 00	5,156 81

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
F P L GROUP INC COM CUSIP 302571104							
170 000	52 82	0 00	8,979 40	10,138 30	-1,158 90	0 00	-1,158 90
FEDEX CORP COM CUSIP 31428X106							
70 000	83 45	7 70	5 841 50	6,296 86	-455 36	0 00	-455 36
GENERAL ELECTRIC CO CUSIP 369604103							
425 000	15 13	37 50	6,430 25	11,411 15	-4,980 90	0 00	-4 980 90
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104							
110 000	168 84	0 00	18,572 40	11,907 40	6,665 00	0 00	6,665 00
GOOGLE INC CL A CL A CUSIP 38259P508							
26 000	619 98	0 00	16,119 48	10,299 98	5,819 50	0 00	5,819 50
HEWLETT PACKARD CO COM CUSIP 428236103							
350 000	51 51	24 80	18,028 50	12,740 03	5,288 47	0 00	5,288 47
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
165 000	130 90	0 00	21,598 50	17,527 07	4,071 43	0 00	4,071 43
ITT CORP INC COM CUSIP 450911102							
225 000	49 74	42 50	11,191 50	10,764 77	426 73	0 00	426 73
JOHNSON & JOHNSON COM CUSIP 478160104							
221 000	64 41	0 00	14,234 61	268 67	13,965 94	0 00	13,965 94

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
JOHNSON CTL INC COM CUSIP 478366107							
410 000	27 24	47 45	11,168 40	10,972 29	196 11	0 00	196 11
JPMORGAN CHASE & CO COM CUSIP 46625H100							
650 000	41 67	0 00	27 085 50	24,343 93	2,741 57	0 00	2,741 57
KELLOGG CO COM CUSIP 487836108							
270 000	53 20	0 00	14 364 00	13,086 57	1,277 43	0 00	1,277 43
KOHLS CORP COM CUSIP 500255104							
130 000	53 93	0 00	7,010 90	5,153 75	1,857 15	0 00	1,857 15
MCKESSON CORP CUSIP 58155Q103							
205 000	62 50	0 00	12,812 50	12,571 36	241 14	0 00	241 14
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
300 000	63 91	0 00	19,173 00	10,898 13	8,274 87	0 00	8,274 87
MICROSOFT CORP COM CUSIP 594918104							
605 000	30 49	0 00	18 446 45	16,588 75	1,857 70	0 00	1,857 70
MOSAIC CO COM CUSIP 61945A107							
125 000	59 73	0 00	7,466 25	7,104 65	361 60	0 00	361 60
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
195 000	44 09	0 00	8,597 55	7,078 64	1,518 91	0 00	1,518 91

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
NIKE INC CL B CUSIP 654106103							
105 000	66 07	0 00	6 937 35	6,716 38	220 97	0 00	220 97
NOBLE ENERGY INC COM CUSIP 655044105							
95 000	71 22	0 00	6,765 90	5,761 49	1,004 41	0 00	1,004 41
PEPSICO INC COM CUSIP 713448108							
260 000	60 80	103 50	15,808 00	14,068 60	1,739 40	0 00	1,739 40
PG& E CORP COM CUSIP 69331C108							
270 000	44 65	113 40	12,055 50	11,236 59	818 91	0 00	818 91
PROCTER & GAMBLE CO COM CUSIP 742718109							
185 000	60 63	0 00	11,216 55	10,042 50	1,174 05	0 00	1,174 05
QUALCOMM INC COM CUSIP 747525103							
200 000	46 26	0 00	9,252 00	8,981 73	270 27	0 00	270 27
SCHLUMBERGER LTD COM STK CUSIP 806857108							
0 000	65 09	30 45	0 00	0 00	0 00	0 00	0 00
SCHWAB CHARLES CORP COM NEW CUSIP 808513105							
600 000	18 82	0 00	11,292 00	10,705 54	586 46	0 00	586 46
SIGMA-ALDRICH CORP COM CUSIP 826552101							
160 000	50 53	0 00	8,084 80	7,931 49	153 31	0 00	153 31

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
660 000	20 51	0 00	13,536 60	14 412 33	-875 73	0 00	-875 73
TJX COS INC COM NEW CUSIP 872540109							
290 000	36 55	0 00	10,599 50	8,838 52	1,760 98	0 00	1,760 98
TRAVELERS COS INC COM STK CUSIP 89417E109							
255 000	49 86	0 00	12,714 30	13,516 01	-801 71	0 00	-801 71
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
120 000	69 41	0 00	8,329 20	6,983 43	1,345 77	0 00	1,345 77
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
320 000	30 48	0 00	9,753 60	10,012 20	-258 60	0 00	-258 60
US BANCORP CUSIP 902973304							
450 000	22 51	22 50	10,129 50	13,662 28	-3,532 78	0 00	-3,532 78
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
305 000	33 13	0 00	10,104 65	9,557 94	546 71	0 00	546 71
WAL-MART STORES INC COM CUSIP 931142103							
355 000	53 45	87 20	18 974 75	20,340 56	-1,365 81	0 00	-1,365 81
WALT DISNEY CO CUSIP 254687106							
315 000	32 25	98 00	10,158 75	8,996 53	1,162 22	0 00	1,162 22

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
480 000	26 99	0 00	12,955 20	12,251 90	703 30	0 00	703 30
Total USD		756 05	642,136 04	559,554 37	82,581 67	0 00	82,581 67
Total United States		756 05	642,136 04	559,554 37	82,581 67	0 00	82,581 67
Total Common Stock **15,005 000**		**756.05**	**692,966 69**	**603,748 10**	**89,218.59**	**0 00**	**89,218 59**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
10,578 810	20 37	0 00	215,490 36	150,283 93	65,206 43	0 00	65,206 43
Total USD		0 00	215,490 36	150,283 93	65,206 43	0 00	65,206 43
Total Emerging Markets Region		0 00	215,490 36	150,283 93	65,206 43	0 00	65,206 43
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
46,719 020	8 93	0 00	417,200 84	409,299 87	7,900 97	0 00	7,900 97
Total USD		0 00	417,200 84	409,299 87	7,900 97	0 00	7,900 97
Total International Region		0 00	417,200 84	409,299 87	7,900 97	0 00	7,900 97
United States - USD							
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
5,279 730	9 38	0 00	49 523 86	37,598 42	11,925 44	0 00	11,925 44

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
5,785 940	8 26	0 00	47,791 86	51,725 81	-3,933 95	0 00	-3,933 95
Total USD		0 00	97,315 72	89,324 23	7,991 49	0 00	7,991 49
Total United States		0 00	97,315 72	89,324 23	7,991 49	0 00	7,991 49
Total Equity Funds **68,363.500**		**0.00**	**730,006.92**	**648,908 03**	**81,098 89**	**0.00**	**81,098 89**
Total Equity Securities **83,368 500**		**756.05**	**1,422,973 61**	**1,252,656.13**	**170,317.48**	**0.00**	**170,317.48**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806							
24,530 630 Issue Date 25 Aug 08	10 14	0 00	248,740 58	241,869 45	6,871 13	0 00	6,871 13
MFB NORTHERN FUNDS MULTI MANAGER HIGH YIELD OPPORTUNITY FUND CUSIP 665162442							
18,158 470	10 23	0 00	185,761 14	181,350 95	4,410 19	0 00	4,410 19
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
10 691 140 Issue Date 25 Aug 08	10 30	0 00	110,118 74	109,801 98	316 76	0 00	316 76

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
Total USD		0 00	544,620 46	533,022 38	11,598 08	0 00	11,598 08
Total United States		0 00	544,620 46	533,022 38	11,598 08	0 00	11,598 08
Total Corporate/Government **53,380.240**		**0.00**	**544,620.46**	**533,022 38**	**11,598.08**	**0.00**	**11,598.08**
Total Fixed Income Securities **53,380.240**		**0 00**	**544,620.46**	**533,022.38**	**11,598 08**	**0 00**	**11,598 08**
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475 4,225 650	16 57	0 00	70,019 02	45,272 50	24,746 52	0 00	24,746 52
Total USD		0 00	70,019 02	45,272 50	24,746 52	0 00	24,746 52
Total Global Region		0 00	70,019 02	45,272 50	24,746 52	0 00	24,746 52
Total Real Estate Funds **4,225.650**		**0 00**	**70,019.02**	**45,272.50**	**24,746.52**	**0 00**	**24,746 52**
Total Real Estate **4,225.650**		**0.00**	**70,019.02**	**45,272.50**	**24,746 52**	**0.00**	**24,746.52**

Commodities

Commodities

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Commodities							
Commodities							
United States - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
235 000	107 31	0 00	25,217 85	21 835 42	3,382 43	0 00	3,382 43
MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL CUSIP 22544R305							
9,816 000	8 59	0 00	84,319 44	78,625 20	5,694 24	0 00	5,694 24
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
10 693 670	8 28	0 00	88 543 58	73,720 86	14,822 72	0 00	14,822 72
Total USD		0 00	198,080 87	174,181 48	23,899 39	0 00	23,899 39
Total United States		0 00	198,080 87	174,181 48	23,899 39	0 00	23,899 39
Total Commodities **20,744.670**		**0.00**	**198,080.87**	**174,181.48**	**23,899.39**	**0 00**	**23,899.39**
Total Commodities **20,744.670**		**0.00**	**198,080.87**	**174,181.48**	**23,899.39**	**0 00**	**23,899 39**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	1 07	174,453 83	174,453 83	0 00	0 00	0 00
Total short term - all currencies		1 07	174,453 83	174,453 83	0 00	0 00	0 00
Total short term - all countries		1 07	174,453 83	174,453 83	0 00	0 00	0 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Short Term Investments							
Total Short Term							
174,453.830		1.07	174,453.83	174,453.83	0.00	0.00	0.00
Total Cash and Short Term Investments							
174,453.830		1.07	174,453.83	174,453.83	0 00	0 00	0.00
Total							
336,172.890		757.12	2,410,147.79	2,179,586.32	230,561.47	0.00	230,561.47