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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 11-01-2009 , and ending 10-31-2010

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 Crain-Maling Foundation c/o Beatrice G Crain		A Employer identification number 20-4310219	
	Number and street (or P O box number if mail is not delivered to street address) 505 N Lake Shore Drive		Room/suite	B Telephone number (see page 10 of the instructions) (312) 644-1530
	City or town, state, and ZIP code Chicago, IL 60611		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"/> 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"/>	
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				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 37,140,940		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (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) (see page 11 of the instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4,477	4,477		
	4 Dividends and interest from securities.	895,728	840,728	55,000	
	5a Gross rents	98,315	63,056	0	
	b Net rental income or (loss) 98,315				
	6a Net gain or (loss) from sale of assets not on line 10	81,708			
	b Gross sales price for all assets on line 6a 22,995,769				
	7 Capital gain net income (from Part IV, line 2)		81,708		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	22,732	22,732		
	12 Total. Add lines 1 through 11	1,102,960	1,012,701	55,000	
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	696			696
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	8,598	0	0	8,598
	b Accounting fees (attach schedule)	43,751	0	0	43,751
	c Other professional fees (attach schedule)	83,018	83,018		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	6,913	5,870		225
	19 Depreciation (attach schedule) and depletion	10,291			
	20 Occupancy	19,607			19,607
	21 Travel, conferences, and meetings	4,398			4,398
	22 Printing and publications				
	23 Other expenses (attach schedule)	14,777			14,777
	24 Total operating and administrative expenses. Add lines 13 through 23	192,049	88,888	0	92,052
	25 Contributions, gifts, grants paid	502,500			502,500
	26 Total expenses and disbursements. Add lines 24 and 25	694,549	88,888	0	594,552
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	408,411			
	b Net investment income (if negative, enter -0-)		923,813		
	c Adjusted net income (if negative, enter -0-)			55,000	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	3,791,014	11,489,721	11,489,721
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)	8,689,280	 3,602,072	3,577,491
	b	Investments—corporate stock (attach schedule)	0	 2,509,110	2,641,105
	c	Investments—corporate bonds (attach schedule)	20,860,890	 10,544,126	10,520,543
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,270,652	 7,129,384	8,773,823
	14	Land, buildings, and equipment basis ▶ _____ 215,393 Less accumulated depreciation (attach schedule) ▶ _____ 77,136	148,548	 138,257	138,257
15	Other assets (describe ▶ _____)	243,875			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	35,004,259	35,412,670	37,140,940	
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 ▶ _____)	0	0	
	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	35,004,259	35,412,670	
	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 (see page 17 of the instructions)	35,004,259	35,412,670	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	35,004,259	35,412,670	

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	35,004,259
2	Enter amount from Part I, line 27a	2	408,411
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	35,412,670
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	35,412,670

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 Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
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	81,708
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	594,552	35,811,815	0 016602
2007	819,232	37,160,280	0 022046
2006	775,831	36,728,369	0 021123
2005	25,526,529	52,709,742	0 484285
2004	3,036,042	59,204,501	0 051281

2	Total of line 1, column (d).	2	0 595337
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 119067
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	35,811,815
5	Multiply line 4 by line 3.	5	4,264,005
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	9,238
7	Add lines 5 and 6.	7	4,273,243
8	Enter qualifying distributions from Part XII, line 4.	8	594,552

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1aExempt 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)		
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		118,476
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2
3Add lines 1 and 2.		318,476
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		518,476
6Credits/Payments		
a2009 estimated tax payments and 2008 overpayment credited to 2009	6a25,000	
bExempt foreign organizations—tax withheld at source	6b	
cTax paid with application for extension of time to file (Form 8868)	6c	
dBackup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		725,000
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		106,524
11Enter the amount of line 10 to be Credited to 2010 estimated tax 6,524 Refunded		11

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		1a	No
cDid the foundation file Form 1120-POL for this year?.		1b	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		1c	No
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has 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	No
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	Yes
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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	Yes
7Did 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	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IL			
bIf 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	Yes
9Is 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	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of BEATRICE CRAIN Telephone no (312) 644-1530 Located at 505 N LAKE SHORE DRIVE SUITE 1105 Chicago IL ZIP+4 60611			
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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). 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. 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? 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? If "Yes," list the years 20 , 20 , 20 , 20 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). c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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.). 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	1b		
		1c		No
		2b		
		3b		
		4a		No
		4b		No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
Beatrice G Crain 505 N Lake Shore Drive Chicago, IL 60611	Director, Chairperson, CEO 10 0	0	0	0
Michael S Maling 505 N Lake Shore Drive Chicago, IL 60611	President & Director 5 0	0	0	0
Elise A Maling 505 N Lake Shore Drive Chicago, IL 60611	Secretary 1 0	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

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

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	
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	
2	
All other program-related investments. See page 24 of the instructions.	
3	
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	31,557,535
b	Average of monthly cash balances.	1b	2,087,015
c	Fair market value of all other assets (see page 24 of the instructions).	1c	2,712,623
d	Total (add lines 1a, b, and c).	1d	36,357,173
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	0
3	Subtract line 2 from line 1d.	3	36,357,173
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	545,358
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,811,815
6	Minimum investment return. Enter 5% of line 5.	6	1,790,591

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	1,790,591
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	18,476
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	4,241
c	Add lines 2a and 2b.	2c	22,717
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,767,874
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,767,874
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,767,874

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	594,552
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	594,552
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	594,552
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				1,767,874
2	Undistributed income, if any, as of the end of 2008				
a	Enter amount for 2008 only.				
b	Total for prior years 2007 , 2006 , 2005				
3	Excess distributions carryover, if any, to 2009				
a	From 2004.				
b	From 2005. 18,594,243				
c	From 2006.				
d	From 2007.				
e	From 2008.				
f	Total of lines 3a through e.	18,594,243			
4	Qualifying distributions for 2009 from Part XII, line 4 ➤ \$ 594,552				
a	Applied to 2008, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	594,552			
d	Applied to 2009 distributable amount.				
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,767,874			1,767,874
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	17,420,921			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
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				0
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)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	17,420,921			
10	Analysis of line 9				
a	Excess from 2005. 16,826,369				
b	Excess from 2006.				
c	Excess from 2007.				
d	Excess from 2008.				
e	Excess from 2009. 594,552				

Part XIV

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 organization is a private operating foundation described in section 1361(c)(2)(B)(i).

		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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

• 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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> Contributions (See attached statement) 505 N Lake Shore Drive NO 1105 Chicago, IL 60611	NONE	501(c)(3)	Exempt purpose of the organization	502,500
Total			3a	502,500
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	4,477	
4 Dividends and interest from securities.			14	895,728	
5 Net rental income or (loss) from real estate					
a Debt-financed property.	531120	35,259			
b Not debt-financed property.			16	63,056	
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	22,732	
8 Gain or (loss) from sales of assets other than inventory			18	81,708	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .		35,259		1,067,701	
13 Total. Add line 12, columns (b), (d), and (e). 13					1,102,960

[illegible]

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

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

[illegible]

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

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.			
*****		2011-02-23	*****
Signature of officer or trustee		Date	Title

Paid Preparer's Use Only	Preparer's Signature Judith H Meguire CPA	Date	Check if self-employed <input checked="" type="checkbox"/>	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	
	Baker Tilly Virchow Krause LLP 205 N Michigan Ave 28th Floor Chicago, IL 606015927		Phone no (312) 729-8000	

Additional Data

Software ID: 09000054
Software Version: 09-9.3
EIN: 20-4310219
Name: Crain-Maling Foundation
c/o Beatrice G Crain

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
237,849 02 SHS GOLDMAN ENHANCED INCOME CL A	P	2009-08-06	2009-12-21
352,258 56 SHS GOLDMAN SACHS ULTRA-SHORT DURATION GOV	P		2010-01-05
5,170 63 SHS GOLDMAN SACHS ENHANCED INCOME	P	2009-08-06	2010-01-05
6,600 SHS TECHNOLOGY SELECT INDEX	P	2010-03-09	2010-03-17
200,000 UNITS FHLMC	P	2009-08-24	2010-03-30
250,000 UNITS CAISSE D'AMORTISSEMENT	P	2008-12-23	2010-03-30
500,000 UNITS KFW 5 0%	P	2008-01-03	2010-03-30
10,351 97 SHS GOLDMAN SACHS ENHANCED INCOME	P	2009-08-06	2010-04-27
9,326 43 UNITS GOLDMAN SACHS ENHANCED INCOME	P	2009-08-06	2010-05-06
250 SHS ISHARES RUSSELL 2000 INDEX	P	2009-12-16	2010-05-24
10,384 22 SHS GOLDMAN SACHS ENHANCED INCOME	P	2009-08-06	2010-05-24
36,382 54 SHS GOLDMAN SACHS ENHANCED INCOME	P	2009-08-06	2010-06-07
160,000 UNITS BNP	P	2010-04-28	2010-08-10
300,000 UNITS FHLB	P	2009-08-19	2010-08-20
200 SHS BNP	P	2010-06-15	2010-10-11
750,000 UNITS FHLB		2008-01-23	2010-10-22
750,000 UNITS US BANCORP MED TRM SR NOTES			2009-12-09
1,500,000 UNITS FHLMC			2010-04-30
13,889 57 SHS MFB NORTHERN EMERGING MARKETS EQUITY	P		2010-05-07
18,280 31 SHS MFO PIMCO FDS PAC	P		2010-05-10
1,500,000 UNITS FHLMC	P		2010-07-30
55,388 42 SHS MFB NORTHERN FUNDS EMERGING MKT	P		2010-10-15
1,500,000 UNITS FHLMC NT	P		2010-10-18
21,183 92 UNITS MFB NORTHERN HI YIELD FXD INC	P		2010-10-18
8,166 74 UNITS NTGI-QM BOND	P		2010-10-19
5,202 44 SHS MFB NTGI COM S&P	P		2010-10-19
8,869 70 SHS NTGI-QM COM DAILY RUSSELL	P		2010-10-19
1,845 96 SHS MFB NTGI-QM DAILY RUSSELL	P		2010-10-19
5,510 SHS MFC SPDR GOLD	P		2010-10-15
43,444 86 SHS MFO PIMCO	P		2010-10-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
2,300,000		2,295,243	4,757
3,121,011		3,117,482	3,529
50,000		49,897	103
151,534		149,160	2,374
219,100		216,202	2,898
262,588		257,827	4,761
548,050		539,952	8,098
100,000		99,896	104
90,000		90,000	
16,260		15,330	930
100,000		100,208	-208
350,000		351,091	-1,091
161,232		160,000	1,232
300,000		300,000	
211,084		192,000	19,084
750,000		750,000	
773,239		1,074,558	-301,319
1,500,000		1,525,788	-25,788
143,757		145,424	-1,667
142,952		149,899	-6,947
1,500,000		1,545,516	-45,516
702,325		579,949	122,376
1,500,000		1,559,895	-59,895
155,066		150,848	4,218
864,465		854,813	9,652
260,615		251,193	9,422
813,790		626,648	187,142
263,937		250,284	13,653
737,903		617,646	120,257
377,536		356,143	21,393

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,757
			3,529
			103
			2,374
			2,898
			4,761
			8,098
			104
			930
			-208
			-1,091
			1,232
			19,084
			-301,319
			-25,788
			-1,667
			-6,947
			-45,516
			122,376
			-59,895
			4,218
			9,652
			9,422
			187,142
			13,653
			120,257
			21,393

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
1,500,000 UNITS CITIBANK NA	P		2010-10-29
1,500,000 UNITS GOLDMAN SACHS GROUP	P		2010-10-29
1,500,000 UNITS GE CAP CORP	P		2010-10-29

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,509,810		1,505,665	4,145
1,512,015		1,516,014	-3,999
1,507,500		1,519,490	-11,990

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			4,145
			-3,999
			-11,990

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009

Attachment
Sequence No 67

Department of the Treasury
Internal Revenue Service

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return Crain-Maling Foundation c/o Beatrice G Crain	Business or activity to which this form relates GENERAL DEPRECIATION	Identifying number 20-4310219
--	---	--------------------------------------

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses	1	\$ 125,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$ 500,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7 Listed property Enter the amount from line 29	7		
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9 Tentative deduction Enter the smaller of line 5 or line 8	9		
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10		
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 .▶	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	10,291

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A		
17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here▶		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Non-Res Prop Type 1 count 0 Non-Res Prop Type 2 count 0 Non-Res Prop Totals count 0

Part IV Summary (see instructions)

22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	10,291
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?						Yes No			24b If "Yes," is the evidence written?			Yes No					
(a) Type of property (list vehicles first)		(b) Date placed in service		(c) Business/ investment use percentage		(d) Cost or other basis		(e) Basis for depreciation (business/investment use only)		(f) Recovery period		(g) Method/ Convention		(h) Depreciation/ deduction		(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)												25					
26 Property used more than 50% in a qualified business use																	
				%													
				%													
				%													
27 Property used 50% or less in a qualified business use																	
				%								S/L -					
				%								S/L -					
				%								S/L -					
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1												28					
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1														29			

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)			(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year														
32 Total other personal(noncommuting) miles driven														
33 Total miles driven during the year Add lines 30 through 32														
34 Was the vehicle available for personal use during off-duty hours?			Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?														
36 Is another vehicle available for personal use?														

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?												Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners													
39 Do you treat all use of vehicles by employees as personal use?													
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?													
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)													
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles													

Part VI Amortization

(a) Description of costs		(b) Date amortization begins		(c) Amortizable amount		(d) Code section		(e) A mortization period or percentage		(f) A mortization for this year	
42 A mortization of costs that begins during your 2009 tax year (see instructions)											
43 A mortization of costs that began before your 2009 tax year									43		
44 Total. Add amounts in column (f) See the instructions for where to report									44		

TY 2009 Accounting Fees Schedule**Name:** Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	43,751			43,751

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Depreciation Schedule

Name: Crain-Maling Foundation
c/o Beatrice G Crain
EIN: 20-4310219

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDINGS	1988-12-01	85,595	54,012	SL	31	2,717			
BUILDING IMPROVE	1991-11-01	21,840	11,756	SL	31	693			
OFFICE REMODELING	2009-08-31	91,497	489	SL	39	2,346			
OFFICE FURNITURE	2009-08-31	16,461	588	DDB	7	4,535			

TY 2009 General Explanation Attachment

Name: Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Identifier	Return Reference	Explanation
Section 4942(h)(2)	Section 4942 (h)(2)	<p>Pursuant to IRC Section 4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current-year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of corpus _____</p> <p>_____ (Signature) (Name) _____ (Title)</p>

**TY 2009 Investments Corporate
Bonds Schedule**

Name: Crain-Maling Foundation
c/o Beatrice G Crain
EIN: 20-4310219

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	10,544,126	10,520,543

**TY 2009 Investments Corporate
Stock Schedule**

Name: Crain-Maling Foundation
c/o Beatrice G Crain
EIN: 20-4310219

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	2,509,110	2,641,105

TY 2009 Investments Government Obligations Schedule

Name: Crain-Maling Foundation
c/o Beatrice G Crain

EIN: 20-4310219

US Government Securities - End of Year Book Value:	2,567,709
US Government Securities - End of Year Fair Market Value:	2,551,311
State & Local Government Securities - End of Year Book Value:	1,034,363
State & Local Government Securities - End of Year Fair Market Value:	1,026,180

TY 2009 Investments - Land Schedule

Name: Crain-Maling Foundation
c/o Beatrice G Crain
EIN: 20-4310219

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
----------------	------------------	--------------------------	------------	-------------------------------

TY 2009 Investments - Other Schedule

Name: Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS	FMV	7,129,384	8,773,823

TY 2009 Land, Etc. Schedule**Name:** Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDINGS	85,595	56,729	28,866	
BUILDING IMPROVE	21,840	12,449	9,391	
OFFICE REMODELING	91,497	2,835	88,662	
OFFICE FURNITURE	16,461	5,123	11,338	

TY 2009 Legal Fees Schedule

Name: Crain-Maling Foundation
c/o Beatrice G Crain
EIN: 20-4310219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	8,598			8,598

TY 2009 Other Expenses Schedule

Name: Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSES	8,260			8,260
INSURANCE	6,392			6,392
ANNUAL FILING FEE	125			125

TY 2009 Other Income Schedule

Name: Crain-Maling Foundation
c/o Beatrice G Crain
EIN: 20-4310219

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
Other income	22,732	22,732	

TY 2009 Other Professional Fees Schedule**Name:** Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GOLDMAN SACHS - MANAGEMENT FEE	32,075	32,075		
N TRUST - MANAGEMENT FEE	50,895	50,895		
MERRILL LYNCH - MANAGEMENT FEE	48	48		

TY 2009 Taxes Schedule**Name:** Crain-Maling Foundation

c/o Beatrice G Crain

EIN: 20-4310219

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	225			225
IL DEPT OF REV	1,110	1,110		
WI DEPT OF REV	5,578	4,760		