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

2009

Department of the Treasury
Internal Revenue Service

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

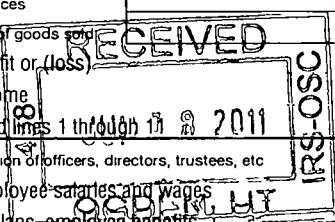
For calendar year **2009**, or tax year beginning **DEC 1, 2009**, and ending **NOV 30, 2010**

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 VALENTI CHARITABLE FOUNDATION Number and street (or P O box number if mail is not delivered to street address) Room/suite 875 NORTH MICHIGAN AVENUE 3100 City or town, state, and ZIP code CHICAGO, IL 60611	A Employer identification number 36-3155159 B Telephone number 312-794-7890 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	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,574,380.	K (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	25,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	66,820.	66,820.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	373,207.			
b Gross sales price for all assets on line 6a 2,601,373.				
7 Capital gain net income (from Part IV, line 2)		373,207.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	1,805.	1,805.	0.	STATEMENT 2
12 Total. Add lines 1 through 11	466,832.	441,832.	0.	
13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees STMT 3	23,107.	17,955.	0.	0.
17 Interest				
18 Taxes STMT 4	992.	852.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	2,024.	1,605.	0.	419.
24 Total operating and administrative expenses Add lines 13 through 23	26,123.	20,412.	0.	419.
25 Contributions, gifts, grants paid	80,000.			80,000.
26 Total expenses and disbursements Add lines 24 and 25	106,123.	20,412.	0.	80,419.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	360,709.			
b Net investment income (if negative, enter -0-)		421,420.		
c Adjusted net income (if negative, enter -0-)			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		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1	Cash - non-interest-bearing		30,575.	369.	369.	
	2	Savings and temporary cash investments		139,927.			
	3	Accounts receivable ▶					
		Less: allowance for doubtful accounts ▶					
	4	Pledges receivable ▶					
		Less: allowance for doubtful accounts ▶					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons					
	7	Other notes and loans receivable ▶					
		Less: allowance for doubtful accounts ▶					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments - U.S. and state government obligations					
		b Investments - corporate stock	STMT 6		977,765.	1,785,348.	1,942,873.
		c Investments - corporate bonds	STMT 7		927,449.	650,708.	631,138.
11	Investments - land, buildings, and equipment basis ▶						
	Less: accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers)			2,075,716.	2,436,425.	2,574,380.	
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds			0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds			0.	0.		
30	Total net assets or fund balances			2,075,716.	2,436,425.		
31	Total liabilities and net assets/fund balances			2,075,716.	2,436,425.		

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	2,075,716.
2	Enter amount from Part I, line 27a	2	360,709.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,436,425.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,436,425.

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			
b	SEE ATTACHED STATEMENT		
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			
	2,601,373.	2,228,166.	373,207.

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			
			373,207.

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	373,207.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	2,535.	2,040,148.	.001243
2007	50,000.	2,324,378.	.021511
2006	249,184.	2,525,897.	.098652
2005	179,070.	2,477,925.	.072266
2004	26,628.	2,397,657.	.011106

2	Total of line 1, column (d)	2	.204778
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	.040956
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,401,512.
5	Multiply line 4 by line 3	5	98,356.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,214.
7	Add lines 5 and 6	7	102,570.
8	Enter qualifying distributions from Part XII, line 4	8	80,419.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,428.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,428.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	8,428.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	700.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	9,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	2.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,770.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 1,770. Refunded <input checked="" type="checkbox"/>	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>IL</u>		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	

Website address: **N/A**

14 The books are in care of **CHRISTOPHER P. VALENTI** Telephone no. **312-794-7890**
 Located at **875 NORTH MICHIGAN AVENUE, SUITE 3100, 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** **N/A**

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NOT APPLICABLE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3	
	0.
Total. Add lines 1 through 3 ▶	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,416,982.
b Average of monthly cash balances	1b	21,101.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	2,438,083.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	2,438,083.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,571.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,401,512.
6 Minimum investment return Enter 5% of line 5	6	120,076.

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

1 Minimum investment return from Part X, line 6	1	120,076.
2a Tax on investment income for 2009 from Part VI, line 5	2a	8,428.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	8,428.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	111,648.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	111,648.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	111,648.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	80,419.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	80,419.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	80,419.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				111,648.
2 Undistributed Income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005		62,900.		
c From 2006		134,012.		
d From 2007				
e From 2008				
f Total of lines 3a through e	196,912.			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ \$ 80,419.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				80,419.
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))	31,229.			31,229.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	165,683.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	165,683.			
10 Analysis of line 9:				
a Excess from 2005	31,671.			
b Excess from 2006	134,012.			
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

CHRISTOPHER P. VALENTI

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a</i> Paid during the year				
<p>BIG SHOULDERS FUND 309 W. WASHINGTON, SUITE 550 CHICAGO, IL 60606</p>	NONE		CHARITABLE PURPOSES	70,000.
<p>CRISTO REY JESUIT HIGH SCHOOL 1852 W. 22ND PL CHICAGO, IL 60608</p>	NONE		CHARITABLE PURPOSES	5,000.
<p>CHRIST THE KING SCHOOL 5088 WEST JACKSON BLVD CHICAGO, IL 60644</p>	NONE		CHARITABLE PURPOSES	5,000.
Total				80,000.
<i>b</i> Approved for future payment				
NONE				
Total				0.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545 1709

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3 month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3 month automatic extension of time to file (6 months for a corporation required to file Form 990 T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990 T and requesting an automatic 6 month extension check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization VALENTI CHARITABLE FOUNDATION	Employer identification number 36-3155159
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions 875 NORTH MICHIGAN AVENUE, NO. 3100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHICAGO, IL 60611	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990 T (corporation)	07
Form 990 BL	02	Form 1041 A	08
Form 990 EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990 T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990 T (trust other than above)	06	Form 8870	12

CHRISTOPHER P. VALENTI - 875 NORTH MICHIGAN AVENUE,

- The books are in the care of ▶ **SUITE 3100 - CHICAGO, IL 60611**
 Telephone No ▶ **312-794-7890** FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ▶ If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3 month (6 months for a corporation required to file Form 990 T) extension of time until **JULY 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year _____ or

▶ tax year beginning **DEC 1, 2009**, and ending **NOV 30, 2010**

2 If the tax year entered in line 1 is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990 BL, 990 PF, 990 I, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$ 10,200.
b If this application is for Form 990 PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 700.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ 9,500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453 EO and Form 8879 EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions

Form 8868 (Rev. 1 2011)

VALENTI CHARITABLE FOUNDATION

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.)
a NORTHERN TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
b NORTHERN TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
c NORTHERN TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
d NORTHERN TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
e NORTHERN TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
f NORTHERN TRUST - SEE ATTACHED	P	VARIOUS	VARIOUS
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 170,102.		131,819.	38,283.
b 131,599.		78,507.	53,092.
c 59,458.		52,065.	7,393.
d 568,958.		454,937.	114,021.
e 1,199,568.		1,072,293.	127,275.
f 471,688.		438,545.	33,143.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			38,283.
b			53,092.
c			7,393.
d			114,021.
e			127,275.
f			33,143.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	373,207.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2009 Tax Information Statement

Account Number: 23-89423
 Recipient's Tax ID number: XX-XXX5159
 Recipient's Name and Address
 VALENTI CHARITABLE FOUNDATION
 ATTN: CHRISTOPHER P. VALENTI
 875 N. MICHIGAN AVE. STE. 3100
 CHICAGO, IL 60611-1962

Corrected 2nd TIN notice

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

2009 Proceeds from Broker and Barter Exchange Transactions

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

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
750 0000	219350105	CORNING INC	07/13/2009	12/14/2009	13,979.64	11,046.00	2,933.64	0.00
200 0000	26483E100	DUN & BRADSTREET CORP DEL NEW	07/13/2009	12/14/2009	16,419.58	15,586.50	833.08	0.00
250.0000	42809H107	HESS CORP COM STK	07/11/2009	12/14/2009	14,012.14	11,774.52	2,237.62	0.00
250.0000	674599105	OCCIDENTAL PETROLEUM CORP	07/13/2009	12/14/2009	19,266.00	15,194.63	4,071.37	0.00
350 0000	693475105	PNC BANK CORP	07/13/2009	12/14/2009	18,574.02	12,801.95	5,772.07	0.00
300 0000	883556102	THERMO ELECTRON CORP	07/13/2009	12/14/2009	14,684.62	11,525.10	3,159.52	0.00
200.0000	037411105	APACHE CORP	07/13/2009	12/16/2009	20,225.48	13,467.10	6,758.38	0.00
400.0000	92343V104	VERIZON COMMUNICATIONS	07/13/2009	12/16/2009	13,247.66	11,419.36	1,828.30	0.00
300.0000	302571104	FPL GRP INC COM W/RTS ATTACHED EXP 6/30/2006	07/13/2009	12/21/2009	16,474.02	16,218.57	255.45	0.00
650 0000	655664100	NORDSTROM INC	07/13/2009	12/21/2009	23,217.40	12,785.50	10,431.90	0.00
Total Short Term Sales						170,100.56	38,281.33	0.00
Long Term 15% Sales								
400 0000	458140100	INTEL CORP COM	10/17/1995	12/16/2009	7,739.80	3,262.50	4,477.30	0.00
700 0000	747525103	QUALCOMM INC	12/18/2006	12/16/2009	31,275.20	27,692.00	3,583.20	0.00
400.0000	806857108	SCHLUMBERGER LTD ISIN #AN8068571086	12/18/2006	12/16/2009	25,583.34	26,228.00	-644.66	0.00

This is important tax information and is being furnished to you.

ATTACHMENT

2009 Tax Information Statement

Account Number: 23-89423
 Recipient's Tax ID number: XX-XXX5159

Recipient's Name and Address
 VALENTI CHARITABLE FOUNDATION
 ATTN: CHRISTOPHER P. VALENTI
 875 N. MICHIGAN AVE, STE. 3100
 CHICAGO, IL 60611-1962

Corrected 2nd TIN notice

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

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
1200.0000	17275R102	CISCO SYS INC	10/17/1995	12/21/2009	28,340.87	4,858.33	23,482.54	0.00
250.0000	30231G102	EXXON MOBIL CORP	12/02/1996	12/21/2009	17,115.64	5,750.71	11,364.93	0.00
500.0000	375558103	GILEAD SCIENCES INC	08/11/2005	12/21/2009	21,544.20	10,715.00	10,829.20	0.00
Total Long Term 15% Sales						131,599.05	53,092.51	0.00
Other Sales								
300.0000	988498101	YUM! BRANDS INC COM	07/13/2009	12/14/2009	10,409.73	10,268.61	-218.88	0.00
600.0000	717081103	PFIZER INC	06/03/1999	12/15/2009	10,985.72	21,495.00	19,490.72	0.00
300.0000	857477103	STATE STREET CORP	12/28/2006	12/15/2009	11,930.69	15,674.70	-3,744.01	0.00
200.0000	031162100	AMGEN INC	04/05/2000	12/16/2009	11,014.12	13,286.50	-2,272.38	0.00
250.0000	494368103	KIMBERLY CLARK CORP	07/13/2009	12/16/2009	16,309.31	13,121.05	3,188.26	0.00
200.0000	61166W101	MONSANTO CO COM	07/13/2009	12/16/2009	16,387.58	14,443.84	1,943.74	0.00
200.0000	74005P104	PRAXAIR INC	07/13/2009	12/16/2009	16,351.80	13,872.00	2,479.80	0.00
2000.0000	931422109	WALGREEN CO	11/30/1997	12/21/2009	73,681.70	5,750.72	67,930.98	0.00
2975.0000	464287465	MFC ISHARES TR MSCI EAFE INDEX FD	07/13/2009	12/22/2009	162,847.31	172,052.50	-9,205.19	0.00
2500.0000	464287804	MFC ISHARES TR S&P SMALLCAP 600 INDEX FD S&P SMALLCAP 600 INDEX FD	07/13/2009	12/22/2009	136,171.50	119,757.00	16,414.50	0.00
1000.0000	595635103	MFC MIDCAP SPDR TR UNIT SER 1 STD & POORS	12/28/1999	12/22/2009	131,616.62	86,790.25	18,503.05	0.00
300.0000	87612E106	TARGET CORP	11/30/1998	12/22/2009	14,732.62	5,106.64	9,625.98	0.00
300.0000	931142103	WAL MART STORES INC	04/05/2000	12/22/2009	15,977.59	15,023.70	953.89	0.00
Other Sales						628,416.29	121,413.78	0.00

This is important tax information and is being furnished to you.

VALENTI CHARITABLE FOUNDATION THE NORTHERN
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
75000. BOTTLING GROUP LLC SR NT	07/13/2009	02/09/2010	78,780.00	77,644.50	1,135.50
500. ISHARES MSCI EMERGING MKTS INDEX FUND	07/13/2009	02/09/2010	19,049.76	15,319.05	3,730.71
45. ADR UNITED OVERSEAS BK LTD					
SPONSORED ADRISIN #US91127	02/23/2010	03/05/2010	1,146.14	1,193.40	-47.26
140. ADR UNITED OVERSEAS BK LTD					
SPONSORED ADRISIN #US91127	02/23/2010	03/08/2010	3,583.95	3,712.80	-128.85
40. BARCLAYS PLC ADR	02/23/2010	03/10/2010	828.00	764.80	63.20
70. BARRICK GOLD CORP	02/23/2010	03/10/2010	2,709.71	2,602.60	107.11
85. ADR NINTENDO LTD	02/23/2010	03/16/2010	3,131.94	2,853.45	278.49
245. ADR SOCIETE GENERALE					
FRANCE SPONSORED ADR	02/23/2010	03/18/2010	2,965.88	2,601.90	363.98
115. TALISMAN ENERGY INC	02/23/2010	03/23/2010	1,935.34	2,064.25	-128.91
15. CANON INC ADR REPSTG 5 SHS	02/23/2010	04/01/2010	700.46	625.50	74.96
150. AMAZON.COM INCORPORATED	07/13/2009	04/08/2010	21,044.94	11,940.82	9,104.12
25. APPLE COMPUTER INC	07/13/2009	04/08/2010	6,011.65	3,499.75	2,511.90
50. GOLDMAN SACHS GROUP INC	07/13/2009	04/08/2010	9,009.35	7,339.00	1,670.35
811.83 MFB NORTHN MID CAP INDEX FD FD	02/09/2010	04/08/2010	8,646.00	7,485.08	1,160.92
43437.81 MFB NORTH FUNDS					
EMERGING MKTS EQTY EQTY IN	02/09/2010	04/08/2010	505,616.06	443,500.00	62,116.06
2756.51 MFB NORTHN FDS SMALL CAP INDEX FD					
350. PHILIP MORRIS INTERNATIONALA	02/09/2010	04/08/2010	21,197.55	18,000.00	3,197.55
155. UNITED TECHNOLOGIES CORP	07/13/2009	04/08/2010	18,322.19	14,881.48	3,440.71
125. ADR ARCELORMITTAL SA	07/13/2009	04/08/2010	11,400.06	7,780.16	3,619.90
LUXEMBOURG N Y REGISTRY SH	02/23/2010	04/14/2010	5,814.90	4,780.00	1,034.90
50. VODAFONE GROUP PLC					
SPONSORED ADR	02/23/2010	04/15/2010	1,184.18	1,092.50	91.68
50. ADR PUBLICIS S A NEW					
SPONSORED ADR	02/23/2010	04/23/2010	1,128.98	965.00	163.98
140. TALISMAN ENERGY INC	02/23/2010	04/23/2010	2,383.68	2,513.00	-129.32
150. BANCO SANTANDER S.A.	02/23/2010	04/27/2010	1,884.65	1,932.00	-47.35
15. ADR DIAGEO PLC SPONSORED ADR NEW	02/23/2010	04/27/2010	1,035.64	984.15	51.49
Totals					

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VALENTI CHARITABLE FOUNDATION THE NORTHERN
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
15. ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	02/23/2010	04/27/2010	778.86	816.15	-37.29
100. BP AMOCO P L C SPONSORED	02/23/2010	04/29/2010	5,252.40	5,324.00	-71.60
175. CAMECO CORP COM	02/23/2010	05/03/2010	4,313.89	4,920.81	-606.92
70. ADR PUBLICIS S A NEW SPONSORED ADR	02/23/2010	05/05/2010	1,467.07	1,351.00	116.07
60. BARCLAYS PLC ADR	02/23/2010	05/06/2010	1,020.63	1,147.20	-126.57
20. CREDIT SUISSE GROUP SPONSORED ADR	02/23/2010	05/06/2010	781.17	870.47	-89.30
15. HSBC HLDGS PLC SPONS ADR	02/23/2010	05/06/2010	686.04	807.73	-121.69
130. ADR BANCO SANTANDER BRASIL S A ADS REPSTG 1 UNIT	03/23/2010	05/10/2010	1,454.06	1,569.58	-115.52
70. ADR STERLITE INDS INDIA LTD ADS	02/23/2010	05/19/2010	957.76	1,135.40	-177.64
6653.04 PIMCO COMMODITY REALRETURN STRATEGY FUND	02/16/2010	05/24/2010	49,299.00	54,155.75	-4,856.75
179. MOSAIC CO COM	04/08/2010	05/25/2010	7,996.04	10,281.74	-2,285.70
20. ADR ANHEUSER BUSCH INBEV	02/23/2010	06/22/2010	1,005.12	981.21	23.91
40. BARCLAYS PLC ADR	02/23/2010	06/24/2010	685.26	764.80	-79.54
125. BARCLAYS PLC ADR	02/23/2010	07/22/2010	2,267.91	2,390.00	-122.09
2. FRESENIUS MED CARE AG & NOVO NORDISK A S ADR	02/23/2010	07/22/2010	106.42	100.68	5.74
200. ADR SWEDBANK A B SPONSORED ADR	02/23/2010	07/22/2010	1,712.59	1,410.80	301.79
18. FRESENIUS MED CARE AG & 40. ADR SEVEN & I HLDGS CO LTD ADR	02/23/2010	07/22/2010	2,148.68	1,818.00	330.68
5. NOVO NORDISK A S ADR	02/23/2010	07/23/2010	951.40	906.12	45.28
15. BASF AG SPONSORED ADR 00	02/23/2010	07/23/2010	1,869.95	1,749.60	120.35
130. SGS SA HLDG SA ADR ADR	02/23/2010	07/30/2010	872.39	837.15	35.24
355. ADR NOBEL BIOCARE ADR 6. POTASH CORP. OF SASKATCHEWAN INC	03/12/2010	08/06/2010	3,175.28	4,748.40	-1,573.12
853. ABB LTD SPONSORED ADR	02/23/2010	08/17/2010	843.68	659.16	184.52
35. HSBC HLDGS PLC SPONS ADR	04/08/2010	09/10/2010	17,336.08	18,729.32	-1,393.24
Totals	02/23/2010	09/24/2010	1,840.29	1,884.71	-44.42

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ATTACHMENT

VALENTI CHARITABLE FOUNDATION THE NORTHERN
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
70. BAE SYS PLC SPONSORED ADR	02/23/2010	10/12/2010	1,554.83	1,605.10	-50.27
260. ADR NET SERVICOS DE COMUNICACAO S A SPONSORED	04/23/2010	10/15/2010	3,578.69	3,165.37	413.32
115. BAE SYS PLC SPONSORED ADR	02/23/2010	10/21/2010	2,567.96	2,636.95	-68.99
75. ADR PETROLEO BRASILEIRO SA PETROBRAS SPONSORED ADR	02/23/2010	11/01/2010	2,565.41	3,129.75	-564.34
25. ADR ANTOFAGASTA P L C SPONSORED ADR ADR	02/23/2010	11/10/2010	1,131.48	683.25	448.23
70. BHP LTD SPONSORED ADR	02/23/2010	11/10/2010	6,265.20	5,144.30	1,120.90
95. AKZO N V SPONSORED ADR 00	10/11/2010	11/11/2010	5,678.47	5,395.34	283.13
1890. ADR ALCATEL ALSTHOM SPONSORED ADR ISIN #US0139	11/05/2010	11/11/2010	5,557.84	5,781.48	-223.64
65. ADR ANHEUSER BUSCH INBEV	02/23/2010	11/11/2010	3,883.68	3,188.92	694.76
95. ADR ANTOFAGASTA P L C SPONSORED ADR ADR	02/23/2010	11/11/2010	4,506.72	2,596.35	1,910.37
75. ADR ARCELORMITTAL SA LUXEMBOURG N Y REGISTRY SH	07/30/2010	11/11/2010	2,651.21	2,294.24	356.97
65. BASF AG SPONSORED ADR 00	02/23/2010	11/11/2010	5,038.06	3,627.65	1,410.41
51. BG PLC ADR FIN INST N	11/04/2010	11/11/2010	5,230.47	4,609.88	620.59
145. BNP PARIBAS SPONSORED ADR REPSTG 1/4 SH	07/22/2010	11/11/2010	5,156.11	4,688.54	467.57
260. ADR BANCO SANTANDER BRASIL S A ADS REPSTG 1 UNIT	04/27/2010	11/11/2010	3,728.34	3,058.79	669.55
290. ADR BANK CHINA LTD ADR ADR	03/02/2010	11/11/2010	4,341.23	3,591.45	749.78
20. ADR BEIJING ENTERPRISES HLDGS LTD SPONSORED ADR	02/23/2010	11/11/2010	1,377.38	1,268.80	108.58
70. ADR BUNZL PLC SPONSORED ADR NEW TO SEC # 2014278 E	04/13/2010	11/11/2010	4,075.33	3,843.32	232.01
30. CNOOC LTD SPND ADR 00	04/29/2010	11/11/2010	6,883.68	4,850.03	2,033.65
80. CANADIAN NAT RES LTD COM	04/30/2010	11/11/2010	3,168.75	3,085.82	82.93
95. CANON INC ADR REPSTG 5 SHS	02/23/2010	11/11/2010	4,587.47	3,961.50	625.97
135. CENOVUS ENERGY INC COM	04/30/2010	11/11/2010	4,018.88	3,912.35	106.53
165. ADR CHANGYOU COM LTD ADS CHINA MOBILE HONG KONG LTD	11/04/2010	11/11/2010	5,274.96	5,364.29	-89.33
110. CHINA MOBILE HONG KONG LTD SPONSORED ADR	02/23/2010	11/11/2010	5,726.50	5,352.60	373.90
Totals					

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ATTACHMENT

VALENTI CHARITABLE FOUNDATION THE NORTHERN
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
540. CHINA INFORMATION					
TECHNOLOGY INC COM	05/07/2010	11/11/2010	3,181.31	3,598.67	-417.36
175. CORUS ENTMT INC CL B NON	02/23/2010	11/11/2010	3,713.44	3,062.85	650.59
105. CREDIT SUISSE GROUP					
SPONSORED ADR	07/22/2010	11/11/2010	4,455.07	4,514.96	-59.89
945. ADR DEUTSCHE BOERSE ADR	02/23/2010	11/11/2010	6,208.54	6,501.60	-293.06
45. ADR DIAGEO PLC SPONSORED					
ADR NEW	02/23/2010	11/11/2010	3,345.69	2,952.45	393.24
330. ELDORADO GOLD CORP NEW COM					
STK	06/22/2010	11/11/2010	5,827.14	4,843.86	983.28
670. EXPERIAN PLC	02/23/2010	11/11/2010	7,751.77	6,505.70	1,246.07
85. FRESENIUS MED CARE AG &	02/23/2010	11/11/2010	5,203.61	4,278.90	924.71
100. FUJITSU LTD ADR OF JAPAN	04/30/2010	11/11/2010	3,330.95	3,184.50	146.45
215. ADR GAFISA S A SPONSORED					
ADR REPSTG 2 COM SHS	07/22/2010	11/11/2010	3,433.49	2,898.32	535.17
305. ADR GIVAUDAN SA ADR	04/15/2010	11/11/2010	6,282.89	5,100.12	1,182.77
60. HSBC HLDGS PLC SPONS ADR	02/23/2010	11/11/2010	3,299.34	3,230.93	68.41
100. ADR JUPITER TELECOMMUNICAT					
ION CO LTD ADR	02/23/2010	11/11/2010	6,903.88	7,572.00	-668.12
95. ADR KAO CORP SPONSORED ADR					
REPSTG 10 SHSCOM	02/23/2010	11/11/2010	2,464.26	2,362.65	101.61
105. ADR KDDI CORP ADR	02/23/2010	11/11/2010	5,871.50	5,610.15	261.35
495. ADR KONINKLIJKE AHOLD NV	02/23/2010	11/11/2010	6,618.04	6,009.30	608.74
65. ADR LVMH MOET HENNESSY					
LOUIS VUITTON ADR	05/10/2010	11/11/2010	2,088.41	1,446.95	641.46
325. LINDE AG-SPONSORED ADR	02/23/2010	11/11/2010	4,679.92	3,685.50	994.42
100. MAKITA ELECTRIC WORKS LTD					
ADR NEW	05/19/2010	11/11/2010	3,682.95	3,019.82	663.13
315. ADR MTN GROUP LTD					
SPONSORED ADR	04/20/2010	11/11/2010	5,940.81	4,664.04	1,276.77
125. NESTLE S A SPONSORED ADR	10/25/2010	11/11/2010	7,089.88	6,238.62	851.26
390. NEW GOLD INC CDA COM	11/09/2010	11/11/2010	3,420.28	3,515.85	-95.57
60. ADR NOVARTIS AG SPONSORED					
ADR ISIN #US66987V1098	02/23/2010	11/11/2010	3,391.14	3,264.60	126.54
70. NOVO NORDISK A S ADR	02/23/2010	11/11/2010	7,276.38	4,937.80	2,338.58
Totals					

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VALENTI CHARITABLE FOUNDATION THE NORTHERN
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
24. POTASH CORP. OF SASKATCHEWAN INC	02/23/2010	11/11/2010	3,395.22	2,636.64	758.58
150. ADR REED ELSEVIER P L C	03/25/2010	11/11/2010	5,146.42	4,565.04	581.38
210. ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US7711	07/23/2010	11/11/2010	7,704.26	8,346.43	-642.17
50. ROYAL DUTCH SHELL PLC SPONSORED	11/01/2010	11/11/2010	3,287.94	3,283.41	4.53
205. ADR SAGE GROUP PLC UNSPONSORED ADR ADR	02/23/2010	11/11/2010	3,550.54	2,919.20	631.34
100. SAP AKTIENGESELLSCHAFT SPONSORED ADR	02/23/2010	11/11/2010	5,046.91	4,372.00	674.91
445. ADR SCHNEIDER ELEC SA ADR	09/27/2010	11/11/2010	6,323.35	5,011.06	1,312.29
360. SGS SA HLDG SA ADR ADR	02/23/2010	11/11/2010	5,990.30	4,726.80	1,263.50
50. SIEMENS AG-ADR	02/23/2010	11/11/2010	5,849.40	4,314.00	1,535.40
250. SILVER WHEATON CORP COM	03/23/2010	11/11/2010	8,739.85	3,743.84	4,996.01
90. SMITH & NEPHEW P L C SPD ADR NEW	02/23/2010	11/11/2010	4,256.93	4,671.90	-414.97
140. ADR SOCIEDAD QUIMICA Y MINERA DE CHILE SA SPONSOR	02/23/2010	11/11/2010	7,222.48	5,182.80	2,039.68
75. SODEXO	02/23/2010	11/11/2010	4,827.67	4,364.25	463.42
50. ADR SONY CORP ., AMERICAN DEPOSITORY RECEIPT FOR DOL	11/01/2010	11/11/2010	1,664.47	1,650.35	14.12
105. ADR STERLITE INDS INDIA LTD ADS	02/23/2010	11/11/2010	1,765.02	1,703.10	61.92
205. ADR SUN HUNG KAI PROP LTD	07/22/2010	11/11/2010	3,669.44	2,833.41	836.03
215. ADR SWEDBANK A B SPONSORED ADR	02/23/2010	11/11/2010	2,902.45	1,954.35	948.10
220. ADR TNT N V SPONSORED ADR	02/23/2010	11/11/2010	5,543.91	5,676.00	-132.09
255. TESCO PLC SPONSORED ADR	02/23/2010	11/11/2010	5,102.46	4,977.60	124.86
55. TEVA PHARMACEUTICALS INDS LTD ADR	06/18/2010	11/11/2010	2,752.70	2,925.43	-172.73
610. ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR	08/04/2010	11/11/2010	3,714.84	3,159.80	555.04
85. ULTRAPAR PARTICIPACOES S A SP ADR REP PF	02/23/2010	11/11/2010	5,243.56	3,780.25	1,463.31
Totals					

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VALENTI CHARITABLE FOUNDATION THE NORTHERN
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
100000. FHLB TRANCHE # TR 00130					
5.25 06-18-2014					
100000. FNMA 4.375 09-15-2012	05/18/2007	02/09/2010	112,167.40	101,268.00	10,899.40
100000. FHLMC PREASSIGN 00014	10/16/2008	02/09/2010	107,599.30	101,172.00	6,427.30
4.875 02-09-2010	02/09/2007	02/09/2010	100,000.00	100,157.00	-157.00
75. APPLE COMPUTER INC	12/18/2006	04/08/2010	18,034.94	6,483.00	11,551.94
1000. GENERAL ELECTRIC CO	10/17/1995	04/08/2010	18,449.69	10,659.17	7,790.52
50. GOLDMAN SACHS GROUP INC	12/18/2006	04/08/2010	9,009.35	10,088.50	-1,079.15
198. J P MORGAN CHASE & CO	12/18/2006	04/08/2010	9,036.87	9,585.18	-548.31
200. JOHNSON & JOHNSON	12/22/1999	04/08/2010	12,973.78	9,178.75	3,795.03
200. KOHLS CORP	12/18/2006	04/08/2010	11,374.81	14,350.00	-2,975.19
84. LOWES COMPANIES INC	09/10/2002	04/08/2010	2,135.24	1,876.14	259.10
600. MICROSOFT CORP COM	12/01/1998	04/08/2010	17,928.72	18,787.00	-858.28
200. PROCTER & GAMBLE CO	12/18/2006	04/08/2010	12,537.79	12,838.00	-300.21
200. STARBUCKS CORP	12/18/2006	04/08/2010	4,973.92	7,284.00	-2,310.08
58. TEVA PHARMACEUTICALS INDS LTD ADR	12/18/2006	04/08/2010	3,675.40	1,854.26	1,821.14
700. TEXAS INSTRUMENTS INC	12/18/2006	04/08/2010	17,360.69	20,790.00	-3,429.31
195. UNITED TECHNOLOGIES CORP	12/18/2006	04/08/2010	14,342.00	12,173.85	2,168.15
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			471,600.00	438,545.00	33,055.00
28% RATE CAPITAL GAINS (LOSSES)					
428. MFC ISHARES GOLD TRUST		05/28/2010	16.55		16.55
4280. MFC ISHARES GOLD TRUST		06/30/2010	16.78		16.78
4280. MFC ISHARES GOLD TRUST		07/30/2010	10.37		10.37
4280. MFC ISHARES GOLD TRUST		08/31/2010	10.52		10.52
4280. MFC ISHARES GOLD TRUST		09/30/2010	10.67		10.67
4280. MFC ISHARES GOLD TRUST		10/29/2010	11.79		11.79
4280. MFC ISHARES GOLD TRUST		11/30/2010	11.56		11.56
Totals					

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
CORPORATE INTEREST	30,942.	0.	30,942.	
DIVIDENDS	32,495.	0.	32,495.	
US GOVT INTEREST	3,383.	0.	3,383.	
TOTAL TO FM 990-PF, PART I, LN 4	66,820.	0.	66,820.	

FORM 990-PF	OTHER INCOME			STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME		
OTHER INCOME	1,805.	1,805.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	1,805.	1,805.	0.		

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
TRUST FEES	16,238.	16,238.	0.	0.		
OTHER PROFESSIONAL FEES	6,869.	1,717.	0.	0.		
TO FORM 990-PF, PG 1, LN 16C	23,107.	17,955.	0.	0.		

FORM 990-PF	TAXES				STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
TAX EXPENSE	140.	0.	0.	0.		
FOREIGN TAX EXPENSE	852.	852.	0.	0.		
TO FORM 990-PF, PG 1, LN 18	992.	852.	0.	0.		

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	1,605.	1,605.	0.	0.
CHARITABLE EVENTS	419.	0.	0.	419.
TO FORM 990-PF, PG 1, LN 23	2,024.	1,605.	0.	419.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	1,785,348.	1,942,873.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,785,348.	1,942,873.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST	650,708.	631,138.
TOTAL TO FORM 990-PF, PART II, LINE 10C	650,708.	631,138.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOSEPH E VALENTI, JR C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TRUSTEE 0.00	0.	0.	0.
THOMAS VALENTI C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TREASURER 0.00	0.	0.	0.
JAMES VALENTI C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TRUSTEE 0.00	0.	0.	0.
MARCELLINE H VALENTI C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TRUSTEE 0.00	0.	0.	0.
CONSTANCE V TRACY C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	VICE-PRESIDENT 0.00	0.	0.	0.
SUSAN M VALENTI C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TRUSTEE 0.00	0.	0.	0.
LISA V BURKE C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TRUSTEE 0.00	0.	0.	0.
CHRISTOPHER P. VALENTI C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	VICE-PRESIDENT, SECRETARY 0.00	0.	0.	0.
MEGHAN T. MANCHON C/O VALENTI CHARITABLE FOUNDATION 875 N. MICHIGAN AVE, SUITE 3100 CHICAGO, IL 60611	TRUSTEE 0.00	0.	0.	0.

VALENTI CHARITABLE FOUNDATION

36-3155159

MARK T. VALENTI	TRUSTEE			
C/O VALENTI CHARITABLE FOUNDATION				
875 N. MICHIGAN AVE, SUITE 3100	0.00	0.	0.	0.
CHICAGO, IL 60611				

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>0.</u>	<u>0.</u>	<u>0.</u>
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