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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

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning 12/01, 2009, and ending 11/30, 2010

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE CANNING FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

1650 WEST DUBLIN COURT

City or town, state, and ZIP code

INVERNESS, IL 60067

A Employer identification number

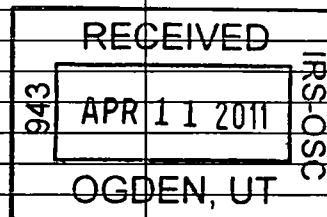
36-3913323

B Telephone number (see page 10 of the instructions)

(312) 895-1100

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,241,390.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	2,142,580.			
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	60.	60.		ATCH 1
4 Dividends and interest from securities	6,208.	6,208.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	14,968.			
b Gross sales price for all assets on line 6a 15,661.				
7 Capital gain net income (from Part IV, line 2)		14,968.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	2,163,816.	21,236.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	5,968.	2,984.	0.	2,984.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)*	346.			346.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	381.			381.
24 Total operating and administrative expenses. Add lines 13 through 23	6,695.	2,984.	0.	3,711.
25 Contributions, gifts, grants paid	1,511,758.			1,511,758.
26 Total expenses and disbursements. Add lines 24 and 25	1,518,453.	2,984.	0.	1,515,469.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	645,363.			
b Net investment income (if negative, enter -0-)		18,252.		
c Adjusted net income (if negative, enter -0-)			-0-	



For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA ** ATCH 4

Form 990-PF (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	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		131,758.	30,049.	30,049.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) <u>ATCH. 6</u>		297,886.	67,338.	1,211,341.
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)				
14		Land, buildings, and equipment basis				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		429,644.	97,387.	1,241,390.
17		Accounts payable and accrued expenses				
18		Grants payable				
19	Deferred revenue					
20	Loans from officers, directors, trustees, and other disqualified persons					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		429,644.	97,387.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances (see page 17 of the instructions)		429,644.	97,387.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		429,644.	97,387.		

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	429,644.
2	Enter amount from Part I, line 27a	2	645,363.
3	Other increases not included in line 2 (itemize) ▶ <u>ATTACHMENT 7</u>	3	14,000.
4	Add lines 1, 2, and 3	4	1,089,007.
5	Decreases not included in line 2 (itemize) ▶ <u>ATTACHMENT 8</u>	5	991,620.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	97,387.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	14,968.	
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	2,224,128.	584,803.	3.803209
2007	1,944,258.	566,181.	3.433987
2006	2,494,214.	1,120,071.	2.226836
2005	1,485,118.	2,025,306.	0.733281
2004	933,795.	1,451,330.	0.643406
2 Total of line 1, column (d)			2 10.840719
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 2.168144
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 499,440.
5 Multiply line 4 by line 3			5 1,082,858.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 183.
7 Add lines 5 and 6			7 1,083,041.
8 Enter qualifying distributions from Part XII, line 4			8 1,515,469.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	183.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3 Add lines 1 and 2			
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	183.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		4	0.
6 Credits/Payments		5	183.
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 15,891.	7	15,891.
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	15,891.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	15,708.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 15,708. Refunded		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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?		X
If "Yes," attach the statement required by General Instruction T		
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 page 19 of the instructions) IL,		
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 on page 27)? 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	

Form 990-PF (2009)

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

Website address **▶** N/A

14 The books are in care of **▶** JOHN A. CANNING, JR. Telephone no **▶** 312-895-1100
 Located at **▶** 1650 WEST DUBLIN COURT INVERNESS, IL ZIP + 4 **▶** 60067

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

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

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

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

Form 990-PF (2009)

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ 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? **7b** ☐ 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 (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
ATTACHMENT 9		-0-	-0-	-0-

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

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

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
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2009)

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	401,212.
b	Average of monthly cash balances	1b	105,834.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	507,046.
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	507,046.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	7,606.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	499,440.
6	Minimum investment return. Enter 5% of line 5	6	24,972.

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	24,972.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	183.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	183.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	24,789.
4	Recoveries of amounts treated as qualifying distributions	4	14,000.
5	Add lines 3 and 4	5	38,789.
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	38,789.

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	1,515,469.
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	1,515,469.
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	183.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,515,286.

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				38,789.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07, 20 06, 20 05		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	861,496.			
b From 2005	1,439,765.			
c From 2006	2,453,594.			
d From 2007	1,916,397.			
e From 2008	2,202,928.			
f Total of lines 3a through e	8,874,180.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,515,469.				
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)				
d Applied to 2009 distributable amount				38,789.
e Remaining amount distributed out of corpus	1,476,680.			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	10,350,860.			
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.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
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				
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)	861,496.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	9,489,364.			
10 Analysis of line 9				
a Excess from 2005	1,439,765.			
b Excess from 2006	2,453,594.			
c Excess from 2007	1,916,397.			
d Excess from 2008	2,202,928.			
e Excess from 2009	1,476,680.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

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

Tax year

Prior 3 years

(e) Total

(a) 2009

(b) 2008

(c) 2007

(d) 2006

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

JOHN A. & RITA CANNING

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATTACHMENT 10				
Total			3a	1,511,758.
b Approved for future payment				
Total			3b	

Schedule of Contributors

OMB No 1545-0047

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

2009

Name of the organization

Employer identification number

THE CANNING FOUNDATION

36-3913323

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

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

Name of organization THE CANNING FOUNDATION

Employer identification number
36-3913323**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 1,160,374.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 11,642.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
4	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 17,245.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
5	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 200,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
6	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 200,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization THE CANNING FOUNDATION

Employer identification number
36-3913323**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 31,496.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
8	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
9	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 120,600.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
10	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 85,219.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
11	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 16,004.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
12	JOHN & RITA CANNING 1650 WEST DUBLIN CT INVERNESS, IL 60067	\$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization THE CANNING FOUNDATION

Employer identification number
36-3913323**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	45,702 SHARES OF PACKAGING CORPORATION OF AMERICA (PKG)	\$ 1,160,374.	11/09/2010
3	2,649 SHARES OF RUTH'S HOSPITALITY GROUP INC. (RUTH)	\$ 11,642.	11/02/2010
4	4,817 SHARES OF RUTH'S HOSPITALITY GROUP INC. (RUTH)	\$ 17,245.	08/11/2010
7	7,046 SHARES OF RUTH'S HOSPITALITY GROUP INC. (RUTH)	\$ 31,496.	05/24/2010
9	5,000 SHARES OF PACKAGING CORP OF AMERICA (PKG)	\$ 120,600.	03/15/2010
10	7337 SHARES OF CBeyond INC. (CBey)	\$ 85,219.	03/10/2010

Employer identification number	36-3913323
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[illegible]

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN CHASE	60.	60.
TOTAL	<u>60.</u>	<u>60.</u>

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN CHASE	6,208.	6,208.
TOTAL	<u>6,208.</u>	<u>6,208.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
TOPEL FORMAN L.L.C.	5,968.	2,984.		2,984.
TOTALS	<u>5,968.</u>	<u>2,984.</u>	<u>0.</u>	<u>2,984.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
US TREASURY	346.	346.
TOTALS	<u>346.</u>	<u>346.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
SECRETARY OF STATE	10.
ILLINOIS CHARITY BUREAU FUND	15.
CORPORATION SERVICE COMPANY	356.
TOTALS	<u>381.</u>

<u>CHARITABLE PURPOSES</u>
10.
15.
356.
<u>381.</u>

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PACKAGING CORP OF AMERICA	272,012.	63,526.	1,172,256.
CBEYOND, INC.	25,874.	0.	0.
RUTHS HOSPITALITY GROUP INC	0.	3,812.	39,085.
TOTALS	<u>297,886.</u>	<u>67,338.</u>	<u>1,211,341.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

GRANTS PAID IN A PRIOR YEAR RECOVERED
IN THE CURRENT YEAR

14,000.

TOTAL

14,000.

ATTACHMENT 8FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNTFMV ADJUSTMENT DUE TO NONCASH GRANT PAID
TO QUALIFYING CHARITY

991,620.

TOTAL

991,620.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,661.		TUESDAY MORNING CORPORATION PROPERTY TYPE: SECURITIES 693.				D	12/29/1997 14,968.	02/18/2010
TOTAL GAIN (LOSS)							<u>14,968.</u>	

THE CANNING FOUNDATION

36-3913323

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

ATTACHMENT 9

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

PRESIDENT/TREASURER/DIRECTOR

JOHN A. CANNING JR.
1650 DUBLIN CT
INVERNESS, IL 60067

VP/SEC/DIRECTOR

RITA J. CANNING
1650 DUBLIN CT
INVERNESS, IL 60067

DIRECTOR

SHARON J. KULAK
THREE FIRST NATIONAL PLAZA
SUITE 3800
CHICAGO, IL 60602

GRAND TOTALS

ATTACHMENT 9

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THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHICAGOLAND CHAMBER OF COMMERCE FOUNDATION	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	25,000
AMERICAN FRIENDS OF THE CZECH REPUBLIC	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	5,000
OLD ST. PATRICK'S CHURCH	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	20,000
HOSPICE OF NORTHEASTERN ILLINOIS	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	10,000
PROVIDENCE ST MEL SCHOOL	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	30,000
GOLDEN APPLE ENDOWMENT FUND	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	20,000

ATTACHMENT 10

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DE LA SALLE INSTITUTE	NONE		TO FURTHER PROGRAM SERVICES	20,250.
	PUBLIC CHARITY			
THE FIELD MUSEUM	NONE		TO FURTHER PROGRAM SERVICES	1,000
	PUBLIC CHARITY			
LARKIN N ALLEN ENDOWED SCHOLARSHIP FUND	NONE		TO FURTHER PROGRAM SERVICES	5,000.
	PUBLIC CHARITY			
JULIAN H ROBERTSON ENDOWED PROFESSORSHIP	NONE	EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	20,000
WINGS WOMEN IN NEED GROWING STRONGER	NONE		TO FURTHER PROGRAM SERVICES	8,900.
	PUBLIC CHARITY			
JUNIOR ACHIEVEMENT OF CHICAGO	NONE		TO FURTHER PROGRAM SERVICES	12,500
	PUBLIC CHARITY			

ATTACHMENT 10

THE CANNING FOUNDATION

36-3913323

FORM 990DPF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
A.R.T ART RESOURCES IN TRAINING	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	50,000.
THE SOCIETY FOR THE PRESERVATION OF HUMAN DIGNITY	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	12,500.
FREE SPIRIT MEDIA	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	5,000.
SAINT JOSEPH HIGH SCHOOL	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	1,500.
AMERICAN CANCER SOCIETY	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	10,000.
NORTHWESTERN UNIVERSITY	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	2,935

ATTACHMENT 10

FORM 990BF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MARIA HIGH SCHOOL	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	52,000.
ROTARY CLUB OF SCHAUMBURG	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	3,000.
HALES FRANCISCAN HIGH SCHOOL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	62,885
THE WOMEN'S BOARD 2010 ANNUAL APPEAL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	1,000.
KENYON COLLEGE	NONE EDUCATIONAL INSTITUTE	ON 12/4/2009 THE FOUNDATION DONATED 1000 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 16,795 TO HELP FURTHER THE ORGANIZATIONS PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION.	21,905
SAINT FRANCIS DE SALES HIGH SCHOOL	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	15,000

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CHICAGO COMMUNITY TRUST	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	29,905.
ST. ELIZABETH SCHOOL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	4,900.
THE RENAISSANCE SCHOOLS FUND	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	1,720
SETON ACADEMY	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	17,000.
ILLINOIS HOLOCAUST MUSEUM & EDUCATION CENTER	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	25,000.
MARIST HIGH SCHOOL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	3,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALPHA TAU OMEGA FOUNDATION	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	10,000.
MUSEUM OF SCIENCE AND INDUSTRY	NONE PUBLIC CHARITY	ON 12/4/2009 THE FOUNDATION DONATED 1850 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 31,071 TO HELP FURTHER THE ORGANIZATIONS PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION.	40,524
MERIT SCHOOL OF MUSIC	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	10,000.
NORTHWEST CULTURAL COUNCIL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	500.
THE CENTER FOR ENRICHED LIVING	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	1,000.
ANGELS OUTREACH	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	500

THE CANNING FOUNDATION

36-3913323

FORM 990DPF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BIG SHOULDERS FUND	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	29,000
CHICAGO DANCING COMPANY NFP	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	5,000.
ERIKSON INSTITUTE	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	5,000
LEWIS UNIVERSITY	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	4,592
NORTHWEST SUBURBAN COUNCIL	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	1,500
CHICAGO SISTER CITIES INTERNATIONAL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	5,000.

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHICAGO JESUIT ACADEMY	NONE	PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	12,000
NICHOLAS ALEXOS FOUNDATION	NONE	PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	1,827.
BON SECOURS HOSPICE FOUNDATION	NONE	PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	100.
CHICAGO CHILD CARE SOCIETY	NONE	PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	500
UNITED WAY OF METROPOLITAN CHICAGO	NONE	PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	25,000.
PEGGY NOTEBAERT NATURE MUSEUM	NONE	PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	25,000

ATTACHMENT 10

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RAINBOWS	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	500
MUSIC INSTITUTE OF CHICAGO	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	10,000.
UCAN	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	1,000
OUR LADY OF TEPEYAC	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	33,300
HOSPICE OF NORTHWESTERN ILLINOIS	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	500.
THE CRADLE FOUNDATION	NONE EDUCATIONAL INSTITUTE	TO FURTHER PROGRAM SERVICES	20,000

ATTACHMENT 10

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN RED CROSS OF GREATER CHICAGO	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	2,500
NORTHEAST ILLINOIS COUNCIL, BSA	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	10,000
IIT COLLENS SCHOLARS HOUSING FUND	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	5,000
RASHIED DAVIS CHARITIES	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	10,000.
THE FIELD MUSEUM	NONE PUBLIC CHARITY	ON 3/2/2010 THE FOUNDATION DONATED 1,771 SHRS OF CBEYOND INC. WITH A BOOK VALUE OF 25,874 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	22,483.
THE FIELD MUSEUM	NONE PUBLIC CHARITY	ON 03/02/10 THE FOUNDATION DONATED 5,000 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 83,975 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	122,400

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YMCA METROPOLITAN CHICAGO	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	3,000.
HARPER COLLEGE	NONE PUBLIC CHARITY	ON 11/08/2010 THE FOUNDATION DONATED 6,600 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 3,180 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	32,472
HARPER COLLEGE	NONE PUBLIC CHARITY	ON 11/8/10 THE FOUNDATION DONATED 9,629 SHRS OF CBEYOND INC. WITH A BOOK VALUE OF 33,530 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	127,055.
WTTW	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	10,000.
NORTHWEST COMMUNITY COLLEGE	NONE PUBLIC CHARITY	ON 11/01/2010 THE FOUNDATION DONATED 4346 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 72,991 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	106,260
NORTHWEST COMMUNITY COLLEGE	NONE PUBLIC CHARITY	ON 11/01/2010 THE FOUNDATION DONATED 4,000 SHRS OF PACKAGING CORP OF AMERICA WITH A BOOK VALUE OF 67,180 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION.	97,800.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTHWESTERN UNIVERSITY	NONE PUBLIC CHARITY	ON 10/12/2010 THE FOUNDATION DONATED 1,000 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 1,390 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES. VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	23,065.
THE RENAISSANCE SCHOOLS FUND	NONE PUBLIC CHARITY	ON 03/10/2010 THE FOUNDATION DONATED 4,000 SHRS OF PACKAGING CORPORATION OF AMERICA WITH A BOOK VALUE OF 67,180 TO HELP FURTHER THE ORGANIZATION'S PROGRAM SERVICES. VALUATIONS ARE BASED ON THE AVERAGE OF THE HIGH/LOW SHARE PRICE ON THE DATE OF CONTRIBUTION	98,280
GILDA'S CLUB CHICAGO	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	5,000.
BETTER GOVERNMENT ASSOCIATION	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	3,000.
HARPER COLLEGE	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	1,000.
NORTHWESTERN MEMORIAL HOSPITAL	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	10,000

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SOUTHWEST CHICAGO CHRISTIAN SCHOOLS	NONE		TO FURTHER PROGRAM SERVICES	3,000
	PUBLIC CHARITY			
ALICIA'S HOUSE	NONE		TO FURTHER PROGRAM SERVICES	1,000.
	PUBLIC CHARITY			
AFTER SCHOOL MATTERS	NONE		TO FURTHER PROGRAM SERVICES	5,000
	PUBLIC CHARITY			
ILLINOIS CENTER FOR VIOLENCE PREVENTION	NONE		TO FURTHER PROGRAM SERVICES	2,500
	PUBLIC CHARITY			
EXPECT A MIRACLE FOUNDATION	NONE		TO FURTHER PROGRAM SERVICES	300.
	PUBLIC CHARITY			
SALEM CHRISTIAN ACADEMY	NONE		TO FURTHER PROGRAM SERVICES	5,400.
	PUBLIC CHARITY			

ATTACHMENT 10

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WINDOW TO THE WORLD COMMUNICATIONS	NONE		TO FURTHER PROGRAM SERVICES	50,000
ACADEMY - ST BENEDICT	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	3,000
BREAKTHROUGH	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	1,000.
FRIENDS OF THE ARAVA INSTITUTE	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	1,000
LITTLE CITY FOUNDATION	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	2,000
COLUMBIA COLLEGE	NONE PUBLIC CHARITY		TO FURTHER PROGRAM SERVICES	3,000

ATTACHMENT 10

THE CANNING FOUNDATION

36-3913323

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHICAGO CHILDREN'S THEATRE	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	1,000.
BRAIN RESEARCH FOUNDATION	NONE PUBLIC CHARITY	TO FURTHER PROGRAM SERVICES	5,000.
TOTAL CONTRIBUTIONS PAID			1,511,758.

ATTACHMENT 10

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust

THE CANNING FOUNDATION

Employer identification number

36-3913323

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b

1b

2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824

2

3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts

3

4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet

4

5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back

5

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b

6b

14,968.

7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824

7

8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts

8

9 Capital gain distributions

9

10 Gain from Form 4797, Part I

10

11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet

11

12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back

12

14,968.

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

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		14,968.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		14,968.

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

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	()

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

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero. Caution: Skip this part and complete the worksheet on page 8 of the instructions if: • Either line 14b, col (2) or line 14c, col (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

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

Schedule D (Form 1041) 2009

Employer Identification number

36-3913323

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	14,968.
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Schedule D-1 (Form 1041) 2009