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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

**2010**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 2010, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation <b>THE JOSEPH VALENTI JR FAMILY FOUNDATION</b>		A Employer identification number <b>26-1318367</b>
Number and street (or P O box number if mail is not delivered to street address) <b>1115 GOLFOVIEW LANE</b>		B Telephone number <b>847-446-2200</b>
City or town, state, and ZIP code <b>GLENVIEW, IL 60025</b>		C If exemption application is pending, 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 623,176.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))	(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	102.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	258.	258.	258.	STATEMENT 1
4 Dividends and interest from securities	14,113.	14,113.	14,113.	STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,647.			
b Gross sales price for all assets on line 6a	23,449.			
7 Capital gain net income (from Part IV, line 2)		1,647.		
8 Net short-term capital gain			N/A	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	16,120.	16,018.	14,371.	
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 STMT 3	800.	600.	0.	200.
c Other professional fees				
17 Interest				
18 Taxes STMT 4	36.	27.	0.	9.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	3,080.	3,065.	0.	15.
24 Total operating and administrative expenses. Add lines 13 through 23	3,916.	3,692.	0.	224.
25 Contributions, gifts, grants paid	31,760.			31,760.
26 Total expenses and disbursements. Add lines 24 and 25	35,676.	3,692.	0.	31,984.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-19,556.			
b Net investment income (if negative, enter -0-)		12,326.		
c Adjusted net income (if negative, enter -0-)			14,371.	

p m

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	72,319.	39,947.	39,947.
	2 Savings and temporary cash investments			
	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	452,936.	465,665.	583,229.
	c Investments - corporate bonds			
Liabilities	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)	525,255.	505,612.	623,176.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	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	525,255.	505,612.	
	30 Total net assets or fund balances	525,255.	505,612.	
	31 Total liabilities and net assets/fund balances	525,255.	505,612.	

## 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	1	525,255.
(must agree with end-of-year figure reported on prior year's return)	2	-19,556.
2 Enter amount from Part I, line 27a	3	0.
3 Other increases not included in line 2 (itemize) ▶	4	505,699.
4 Add lines 1, 2, and 3	5	87.
5 Decreases not included in line 2 (itemize) ▶ FEDERAL TAXES	6	505,612.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30		

**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 ATTACHED SEI # 369757		P	VARIOUS	VARIOUS
b	SEE ATTACHED SEI # 369757		P	VARIOUS	VARIOUS
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 4,987.		3,303.	1,684.
b 18,462.		18,499.	-37.
c			
d			
e			

  

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			1,684.
b			-37.
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,647.
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	1,684.

**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))
2009	21,009.	510,498.	.041154
2008	43.	253,576.	.000170
2007			
2006			
2005			

2 Total of line 1, column (d)	2	.041324
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	.020662
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	599,331.
5 Multiply line 4 by line 3	5	12,383.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	123.
7 Add lines 5 and 6	7	12,506.
8 Enter qualifying distributions from Part XII, line 4 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	8	31,984.

**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 ☐ 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 ☒ 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 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-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒

Refunded ☒

**Part VII-A Statements Regarding Activities**

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?

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

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see 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

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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

STMT 7

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13		
14	The books are in care of <b>JOSEPH VALENTI JR.</b> Telephone no. <b>847-446-2200</b> Located at <b>1115 GOLFVIEW LANE, GLENVIEW, IL</b> ZIP+4 <b>60025</b>			
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
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country	16	Yes	No X

**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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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 2010 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 2010.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH E VALENTI JR 1115 GOLFOVIEW LANE GLENVIEW, IL 60025	PRESIDENT 0.00	0.	0.	0.
JILL L. VALENTI 1115 GOLFOVIEW LANE GLENVIEW, IL 60025	TREASURER 0.00	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

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**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** NONE

0.

Total. Add lines 1 through 3

0.

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**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	544,875.
b Average of monthly cash balances	1b	63,583.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	608,458.
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	608,458.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,127.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	599,331.
6 Minimum investment return. Enter 5% of line 5	6	29,967.

**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	29,967.
2a Tax on investment income for 2010 from Part VI, line 5	2a	123.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	123.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	29,844.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	29,844.
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	29,844.

**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	31,984.
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	31,984.
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	123.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,861.

**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 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				29,844.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			16,058.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ 31,984.				
<b>a</b> Applied to 2009, but not more than line 2a			16,058.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				15,926.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				13,918.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				



**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
<b>a</b> <i>Paid during the year</i>				
SEE STATEMENT 8				
<b>Total</b>			<b>3a</b>	31,760.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>			<b>3b</b>	0.





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

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SOURCE	AMOUNT
NORTHVIEW BANK & TRUST	258.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	258.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SEI WEALTH NETWORK-DIVIDENDS	13,590.	0.	13,590.
SEI WEALTH NETWORK-US GOVT INTEREST	523.	0.	523.
TOTAL TO FM 990-PF, PART I, LN 4	14,113.	0.	14,113.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	800.	600.	0.	200.
TO FORM 990-PF, PG 1, LN 16B	800.	600.	0.	200.

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FORM 990-PF TAXES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	36.	27.	0.	9.
TO FORM 990-PF, PG 1, LN 18	36.	27.	0.	9.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	70.	70.	0.	0.
CUSTODIAL FEES	2,995.	2,995.	0.	0.
IL FILING FEE	15.	0.	0.	15.
TO FORM 990-PF, PG 1, LN 23	3,080.	3,065.	0.	15.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEI WEALTH NETWORK	465,665.	583,229.
TOTAL TO FORM 990-PF, PART II, LINE 10B	465,665.	583,229.

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FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	7
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NAME OF CONTRIBUTOR	ADDRESS
JOSEPH VALENTI JR.	1115 GOLFOVIEW LANE GLENVIEW, IL 60025



FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
UNICEF	GENERAL FUND		100.
BOYS HOPE GIRLS HOPE	GENERAL FUND		5,000.
OUR LADY OF PERPETUAL HELP	GENERAL FUND		5,900.
LEUKEMIA AND LYMPHOMA SOCIETY	GENERAL FUND		200.
CHICAGO BOTANIC GARDEN	GENERAL FUND		250.
GREATER CHICAGO FOOD DEPOSITORY	GENERAL FUND		250.
INJURED MARINE SEMPER FI FUND	GENERAL FUND		100.
AUTISM SPEAKS	GENERAL FUND		200.

THE JOSEPH VALENTI JR FAMILY FOUNDATION		26-1318367
POSSER FOUNDATION	GENERAL FUND	500.
LOYOLA ACADEMY	GENERAL FUND	6,310.
CHICAGO PROVINCE SOCIETY OF JESUS	GENERAL FUND	1,000.
SISTER PAULANNE NEEDY FAMILY FUND	GENERAL FUND	1,000.
KELLOGG SCHOOL OF MANAGEMENT	GENERAL FUND	2,000.
GEORGETOWN FUND	GENERAL FUND	1,500.
FORDHAM UNIVERSITY	GENERAL FUND	500.
UNIVERSITY OF DENVER	GENERAL FUND	1,000.
MIDWEST PALLIATIVE AND HOSPICE	GENERAL FUND	2,000.
SPINAL CORD SOCIETY	GENERAL FUND	500.

<u>THE JOSEPH VALENTI JR FAMILY FOUNDATION</u>		26-1318367
WGA EVANS SCHOLARS	GENERAL FUND	1,000.
SUNSHINE THRU GOLF FOUNDATION	GENERAL FUND	250.
CATHOLIC CHURCH EXTENSION SOCIETY	GENERAL FUND	1,000.
NATIONAL MS SOCIETY	GENERAL FUND	200.
LAKE ZURICH BOYS HOCKEY CLUB	GENERAL FUND	800.
ATTENTION HOMES FOR DISPLACED KIDS	GENERAL FUND	200.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		<u>31,760.</u>

# 2010 Tax Information Statement

Page 6 of 12

Account Number: 369757  
 Recipient's Tax ID Number: 26-1318367  
 Recipient's Name and Address:  
 JOSEPH VALENTI JR FAMILY FOUNDATION  
 225 NORTHFIELD RD  
 NORTHFIELD, IL 60093-3311

☐ Corrected ☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY  
 ONE FREEDOM VALLEY DRIVE  
 OAKS, PA 19456

## 2010 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
<b>Short Term Sales</b>								
283.2260	783980105	SEI LARGE CAP FUND (SLCAX)	02/26/2009	01/11/2010	4,426.83	2,863.41	1,563.42	0.00
17.2360	783980105	SEI LARGE CAP FUND (SLCAX)	02/26/2009	01/27/2010	257.85	174.26	83.59	0.00
9.2180	783980733	SEI S&P 500 REAL RETURN A (RRPAX)	02/26/2009	01/27/2010	95.77	88.12	7.65	0.00
6.6700	783980816	SEI SMALL/MID CAP EQTY FUND (SSMAX)	02/26/2009	01/27/2010	66.30	40.49	25.81	0.00
13.3060	783985858	SHORT-DURATION GOVT FUND (TCSGX)	02/26/2009	01/27/2010	139.98	136.52	3.46	0.00
<b>Total Short Term Sales</b>						<b>3,302.80</b>	<b>1,683.93</b>	<b>0.00</b>
<b>Long Term 15% Sales</b>								
2.1350	783980758	SEI EMERGING MKRKS DEBT FUND (SEDAX)	02/07/2008	01/27/2010	22.10	22.37	-0.27	0.00
2.0830	783980758	SEI EMERGING MKRKS DEBT FUND (SEDAX)	02/07/2008	04/28/2010	22.48	21.83	0.65	0.00
2.0740	783980758	SEI EMERGING MKRKS DEBT FUND (SEDAX)	02/07/2008	07/28/2010	22.67	21.74	0.93	0.00
1.9450	783980758	SEI EMERGING MKRKS DEBT FUND (SEDAX)	02/07/2008	11/02/2010	22.60	20.38	2.22	0.00
784.6560	783980303	SEI HIGH YIELD BOND FUND (SGYAX)	01/31/2008	01/11/2010	6,928.51	7,226.68	-298.17	0.00
13.3950	783980303	SEI HIGH YIELD BOND FUND (SGYAX)	01/31/2008	01/27/2010	117.88	123.37	-5.49	0.00
13.1740	783980303	SEI HIGH YIELD BOND FUND (SGYAX)	01/31/2008	04/28/2010	119.88	121.33	-1.45	0.00

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

ATTACHMENT

# 2010 Tax Information Statement

Page 7 of 12

Account Number: 369757

Recipient's Tax ID Number: 26-1318367

Recipient's Name and Address:  
JOSEPH VALENTI JR FAMILY FOUNDATION  
225 NORTHFIELD RD  
NORTHFIELD, IL 60093-3311

☐ Corrected

☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY  
ONE FREEDOM VALLEY DRIVE  
OAKS, PA 19456

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
636.2120	783980303	SEI HIGH YIELD BOND FUND (SGYAX)	01/31/2008	07/06/2010	5,573.22	5,800.90	-227.68	0.00
13.4450	783980303	SEI HIGH YIELD BOND FUND (SGYAX)	02/07/2008	07/28/2010	120.87	122.48	-1.61	0.00
12.9000	783980303	SEI HIGH YIELD BOND FUND (SGYAX)	02/07/2008	11/02/2010	120.49	117.52	2.97	0.00
16.1970	783980105	SEI LARGE CAP FUND (SLCAX)	02/26/2009	04/28/2010	262.23	163.75	98.48	0.00
17.6980	783980105	SEI LARGE CAP FUND (SLCAX)	02/26/2009	07/28/2010	264.41	178.93	85.48	0.00
16.2100	783980105	SEI LARGE CAP FUND (SLCAX)	02/26/2009	11/02/2010	263.58	163.88	99.70	0.00
9.3650	783980733	SEI SIIT REAL RETURN A (RRPAX)	02/26/2009	04/28/2010	97.40	89.53	7.87	0.00
9.4250	783980733	SEI SIIT REAL RETURN A (RRPAX)	02/26/2009	07/28/2010	98.21	90.10	8.11	0.00
9.2100	783980733	SEI SIIT REAL RETURN A (RRPAX)	02/26/2009	11/02/2010	97.90	88.05	9.85	0.00
5.8940	783980816	SEI SMALL/MID CAP EQTY FUND (SSMAX)	02/26/2009	04/28/2010	67.43	35.78	31.65	0.00
6.5000	783980816	SEI SMALL/MID CAP EQTY FUND (SSMAX)	02/26/2009	07/28/2010	67.99	39.46	28.53	0.00
5.9250	783980816	SEI SMALL/MID CAP EQTY FUND (SSMAX)	02/26/2009	11/02/2010	67.78	35.96	31.82	0.00
3.8420	783980774	SEI WORLD EQUITY EX-US FUND (WEUSX)	04/11/2008	01/27/2010	36.84	52.64	-15.80	0.00
3.7690	783980774	SEI WORLD EQUITY EX-US FUND (WEUSX)	04/11/2008	04/28/2010	37.46	51.64	-14.18	0.00
3.8900	783980774	SEI WORLD EQUITY EX-US FUND (WEUSX)	04/11/2008	07/28/2010	37.77	53.29	-15.52	0.00
3.4640	783980774	SEI WORLD EQUITY EX-US FUND (WEUSX)	04/11/2008	11/02/2010	37.65	47.46	-9.81	0.00

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# 2010 Tax Information Statement

Page 8 of 12

Account Number: 369757

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☐ Corrected ☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY  
ONE FREEDOM VALLEY DRIVE  
OAKS, PA 19456

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
13,5070	783965858	SHORT-DURATION GOVT FUND (TCSGX)	02/26/2009	04/28/2010	142.36	138.58	3.78	0.00
331,0550	783965858	SHORT-DURATION GOVT FUND (TCSGX)	02/26/2009	07/06/2010	3,525.74	3,396.62	129.12	0.00
13,4400	783965858	SHORT-DURATION GOVT FUND (TCSGX)	02/26/2009	07/28/2010	143.54	137.89	5.65	0.00
13,3600	783965858	SHORT-DURATION GOVT FUND (TCSGX)	02/26/2009	11/02/2010	143.09	137.07	6.02	0.00
Total Long Term 15% Sales						18,499.23	-37.15	0.00

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

