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Form **990-PF**
Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation: WILLIAM G BURKHOLDER FOUNDATION 02-45086

A Employer identification number: 65-6357210

Number and street (or P O box number if mail is not delivered to street address): NORTHERN TRUST BANK NA, AS TRUSTEE

Room/suite

B Telephone number (see page 10 of the instructions): (312) 630-6000

City or town, state, and ZIP code: P.O. BOX 803878 - CHICAGO, IL 60680

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: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,763,782.

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

ENVELOPE POSTMARK DATE JUL 2 5 2011

SCANNED AUG 1 1 2011

RECEIVED AUG 0 2 2011 E1-142 IRS-OSC OGDEN, UT

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 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	50,829.	50,824.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	23,517.			
	b Gross sales price for all assets on line 6a 499,399.				
	7 Capital gain net income (from Part IV, line 2)		23,517.		
	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)	1,756.			STMT 2
	12 **Total.** Add lines 1 through 11	76,102.	74,341.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	11,751.	10,575.		1,175.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,024.	548.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,775.	11,623.	NONE	1,675.
	25 Contributions, gifts, grants paid	74,072.			74,072.
	26 **Total expenses and disbursements** Add lines 24 and 25	87,847.	11,623.	NONE	75,747.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-11,745.			
	b **Net investment income** (if negative, enter -0-)		62,718.		
	c **Adjusted net income** (if negative, enter -0-)				

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	42,502.	36,973.	36,973.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)	636,808.		
	b Investments - corporate stock (attach schedule)	707,277.	683,280.	852,279.
	c Investments - corporate bonds (attach schedule)		655,566.	678,598.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)	32,250.	31,214.	51,710.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	88,898.	116,319.	144,222.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,507,735.	1,523,352.	1,763,782.
Liabilities	17 Accounts payable and accrued expenses	7,613.	34,975.	
	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)	7,613.	34,975.	
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	1,500,122.	1,488,377.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,500,122.	1,488,377.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,507,735.	1,523,352.	

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	1,500,122.
2	Enter amount from Part I, line 27a	2	-11,745.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,488,377.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,488,377.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	23,517.
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))
2009	93,107.	1,523,933.	0.06109651802
2008	94,050.	1,732,571.	0.05428348968
2007	87,307.	1,930,359.	0.04522837462
2006	39,878.	1,801,008.	0.02214204490
2005	84,886.	1,744,116.	0.04866992792

2	**Total** of line 1, column (d)	2	0.23142035514
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04628407103
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,627,835.
5	Multiply line 4 by line 3	5	75,343.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	627.
7	Add lines 5 and 6	7	75,970.
8	Enter qualifying distributions from Part XII, line 4	8	75,747.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,254.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,254.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,254.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 450.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	450.
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	804.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 5			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

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

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

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
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?	16		X
	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 ▶			

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 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ 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 22 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	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 [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] 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 [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	[ ] Yes [ ] No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] 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.*		6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		11,751.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,652,624.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,652,624.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,652,624.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	24,789.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,627,835.
6	**Minimum investment return.** Enter 5% of line 5	6	81,392.

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	81,392.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,254.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,254.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	80,138.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	80,138.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	80,138.

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	75,747.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75,747.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	75,747.

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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				80,138.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			75,747.	
b	Total for prior years 20____,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2010:				
a	From 2005 . . . . . . NONE				
b	From 2006 . . . . . . NONE				
c	From 2007 . . . . . . NONE				
d	From 2008 . . . . . . NONE				
e	From 2009 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 75,747.				
a	Applied to 2009, but not more than line 2a			75,747.	
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)	NONE			
d	Applied to 2010 distributable amount				NONE
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				80,138.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2006 . . . NONE				
b	Excess from 2007 . . . NONE				
c	Excess from 2008 . . . NONE				
d	Excess from 2009 . . . NONE				
e	Excess from 2010 . . . NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

N/A

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*				
SEE STATEMENT 7				
Total . . . . ▶ **3a**				74,072.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	50,829.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	23,517.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b DEFERRED INCOME			14	1,756.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				76,102.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 76,102.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee NORTHERN TRUST, NA | Date 06/17/2011 | Title VICE PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					12,580.	
		120. ITT INDS INC PROPERTY TYPE: SECURITIES					03/04/2005	01/12/2010
5,986.00		5,279.00					707.00	
		125. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/03/2008	01/12/2010
5,437.00		5,877.00					-440.00	
		70. KOHLS CORP PROPERTY TYPE: SECURITIES					01/27/2009	01/12/2010
3,602.00		2,630.00					972.00	
		25. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					04/02/2009	02/04/2010
3,805.00		2,852.00					953.00	
		55. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES					03/21/2006	02/04/2010
3,394.00		1,614.00					1,780.00	
		110. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES					09/04/2008	02/04/2010
1,960.00		2,611.00					-651.00	
		70. WAL MART STORES INC PROPERTY TYPE: SECURITIES					09/04/2008	02/04/2010
3,740.00		4,236.00					-496.00	
		90. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES					12/13/2007	02/22/2010
6,278.00		8,447.00					-2,169.00	
		10. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/16/2009	03/05/2010
1,664.00		978.00					686.00	
		15. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	03/05/2010
1,908.00		1,937.00					-29.00	

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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)	
		47. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					01/17/2008	03/22/2010
2,549.00		2,461.00					88.00	
		2. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					10/01/2009	03/23/2010
108.00		105.00					3.00	
		28. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					01/17/2008	03/23/2010
1,511.00		1,466.00					45.00	
		8. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES					10/01/2009	03/24/2010
430.00		421.00					9.00	
		95. FPL GROUP INC PROPERTY TYPE: SECURITIES					07/28/2008	03/30/2010
4,542.00		6,069.00					-1,527.00	
		105. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/25/2008	04/08/2010
2,811.00		3,627.00					-816.00	
		45. WAL MART STORES INC PROPERTY TYPE: SECURITIES					10/06/2008	04/08/2010
2,494.00		2,689.00					-195.00	
		1911.64 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES					04/09/2009	04/26/2010
16,096.00		17,268.00					-1,172.00	
		120. #REORG/MOSAIC STOCK MERGER MOSAIC C PROPERTY TYPE: SECURITIES					02/22/2010	04/26/2010
6,352.00		6,990.00					-638.00	
		512.22 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES					04/09/2009	04/26/2010
11,064.00		6,864.00					4,200.00	
		1661. MFB NORTHN SHORT INTERMEDIATE US G PROPERTY TYPE: SECURITIES					12/19/2008	04/26/2010
17,208.00		16,940.00					268.00	

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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)	
		2272.35 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES					04/09/2009	04/26/2010
18,406.00		14,515.00					3,891.00	
		110. QUALCOMM INC PROPERTY TYPE: SECURITIES					09/02/2009	04/26/2010
4,201.00		5,008.00					-807.00	
		309.27 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					11/19/2008	04/30/2010
5,369.00		3,093.00					2,276.00	
		25. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES					03/16/2009	05/03/2010
3,719.00		2,446.00					1,273.00	
		45. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					03/21/2006	05/03/2010
3,150.00		3,513.00					-363.00	
		175. ABB LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					10/22/2009	05/05/2010
3,192.00		3,730.00					-538.00	
		986.6 MFO CREDIT SUISSE COMMODITY-RETURN PROPERTY TYPE: SECURITIES					10/05/2009	05/07/2010
7,873.00		7,870.00					3.00	
		1003.25 MFO CREDIT SUISSE COMMODITY-RETU PROPERTY TYPE: SECURITIES					04/09/2009	05/07/2010
8,006.00		7,020.00					986.00	
		3406.49 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES					02/01/2007	05/10/2010
29,909.00		39,958.00					-10,049.00	
		35. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					01/21/2005	06/02/2010
1,637.00		1,617.00					20.00	
		30. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/14/2009	06/02/2010
1,912.00		1,494.00					418.00	

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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)	
		55. ADOBE SYS INC PROPERTY TYPE: SECURITIES					01/04/2008	06/11/2010
1,729.00		2,202.00					-473.00	
		100. CVS CORP PROPERTY TYPE: SECURITIES					08/13/2009	06/11/2010
3,150.00		3,485.00					-335.00	
		35. KELLOGG CO PROPERTY TYPE: SECURITIES					11/06/2006	06/11/2010
1,876.00		1,738.00					138.00	
		75. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES					12/13/2007	06/11/2010
1,905.00		2,650.00					-745.00	
		.61 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					01/19/2006	07/02/2010
4.00		5.00					-1.00	
		2502.37 MFB NORTHN SHORT INTERMEDIATE US PROPERTY TYPE: SECURITIES					08/01/2008	07/02/2010
26,375.00		25,208.00					1,167.00	
		15. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES					01/21/2005	07/13/2010
716.00		693.00					23.00	
		20. ADOBE SYS INC PROPERTY TYPE: SECURITIES					10/06/2006	07/13/2010
556.00		765.00					-209.00	
		35. ALTERA CORP PROPERTY TYPE: SECURITIES					03/20/2009	07/13/2010
978.00		612.00					366.00	
		5. AMAZON COM INC PROPERTY TYPE: SECURITIES					05/27/2009	07/13/2010
611.00		393.00					218.00	
		10. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/27/2009	07/13/2010
2,479.00		1,336.00					1,143.00	

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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)	
		65. BK AMER CORP COM PROPERTY TYPE: SECURITIES					04/08/2010	07/13/2010
1,014.00		1,211.00					-197.00	
		15. BHP LTD SPONSORED ADR PROPERTY TYPE: SECURITIES					05/14/2009	07/13/2010
1,004.00		747.00					257.00	
		15. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES					11/13/2008	07/13/2010
1,098.00		1,045.00					53.00	
		75. CISCO SYS INC PROPERTY TYPE: SECURITIES					10/01/2003	07/13/2010
1,734.00		1,513.00					221.00	
		5. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES					02/04/2010	07/13/2010
416.00		401.00					15.00	
		10. COSTCO WHSL CORP NEW PROPERTY TYPE: SECURITIES					01/17/2008	07/13/2010
565.00		649.00					-84.00	
		25. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	07/13/2010
1,823.00		1,125.00					698.00	
		35. DANAHER CORP PROPERTY TYPE: SECURITIES					10/17/2008	07/13/2010
1,330.00		1,004.00					326.00	
		40. WALT DISNEY CO PROPERTY TYPE: SECURITIES					05/19/2006	07/13/2010
1,373.00		1,195.00					178.00	
		35. E I DU PONT DE NEMOURS & CO PROPERTY TYPE: SECURITIES					04/26/2010	07/13/2010
1,299.00		1,423.00					-124.00	
		50. EMC CORP MASS PROPERTY TYPE: SECURITIES					05/03/2010	07/13/2010
995.00		970.00					25.00	

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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)	
		25. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES					01/12/2007	07/13/2010
1,162.00		1,103.00					59.00	
		25. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES					10/01/2003	07/13/2010
1,484.00		930.00					554.00	
		10. FEDEX CORP PROPERTY TYPE: SECURITIES					12/08/2009	07/13/2010
759.00		900.00					-141.00	
		10. FRANKLIN RESOURCES INC PROPERTY TYPE: SECURITIES					01/12/2010	07/13/2010
945.00		1,105.00					-160.00	
		8.4 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					10/01/2009	07/13/2010
61.00		66.00					-5.00	
		30.6 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES					01/19/2006	07/13/2010
221.00		244.00					-23.00	
		100. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES					10/01/2003	07/13/2010
1,521.00		3,043.00					-1,522.00	
		80. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					01/14/2009	07/13/2010
3,716.00		2,689.00					1,027.00	
		10. INTL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					08/07/2008	07/13/2010
1,297.00		1,291.00					6.00	
		40. J P MORGAN CHASE & CO PROPERTY TYPE: SECURITIES					04/03/2008	07/13/2010
1,606.00		1,850.00					-244.00	
		15. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					10/01/2003	07/13/2010
910.00		747.00					163.00	

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

Kind of Property: Gross sale price less expenses of sale	Depreciation allowed/ allowable	Description: Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	P or D	Date acquired / Gain or (loss)	Date sold
1,458.00		50. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES 1,486.00					01/12/2010 -28.00	07/13/2010
314.00		15. LOWES COMPANIES INC PROPERTY TYPE: SECURITIES 427.00					04/26/2010 -113.00	07/13/2010
675.00		10. MCKESSON HBOC INC PROPERTY TYPE: SECURITIES 611.00					12/08/2009 64.00	07/13/2010
852.00		15. MEDCO HEALTH SOLUTIONS INC PROPERTY TYPE: SECURITIES 440.00					03/21/2006 412.00	07/13/2010
997.00		40. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 1,413.00					12/13/2007 -416.00	07/13/2010
540.00		15. NATIONAL-OILWELL INC PROPERTY TYPE: SECURITIES 527.00					03/02/2007 13.00	07/13/2010
1,057.00		15. NIKE INC CLASS B PROPERTY TYPE: SECURITIES 1,110.00					03/30/2010 -53.00	07/13/2010
673.00		10. NOBLE ENERGY INC PROPERTY TYPE: SECURITIES 593.00					04/16/2009 80.00	07/13/2010
753.00		15. ADR NOVARTIS AG SPONSORED ADR ISIN # PROPERTY TYPE: SECURITIES 813.00					02/04/2010 -60.00	07/13/2010
1,069.00		25. PG&E CORP PROPERTY TYPE: SECURITIES 1,237.00					05/30/2007 -168.00	07/13/2010
1,593.00		25. PEPSICO INC PROPERTY TYPE: SECURITIES 1,275.00					12/08/2004 318.00	07/13/2010

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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)	
		40. PRINCIPAL FINANCIAL GROUP INC PROPERTY TYPE: SECURITIES					06/30/2010	07/13/2010
1,009.00		939.00					70.00	
		20. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES					10/01/2003	07/13/2010
1,251.00		936.00					315.00	
		30. CHARLES SCHWAB CORP NEW PROPERTY TYPE: SECURITIES					10/06/2008	07/13/2010
434.00		655.00					-221.00	
		55. SPECTRA ENERGY CORP COM STK PROPERTY TYPE: SECURITIES					08/13/2008	07/13/2010
1,189.00		1,429.00					-240.00	
		30. SUNCOR ENERGY INC NEW COM STK PROPERTY TYPE: SECURITIES					07/11/2007	07/13/2010
969.00		1,374.00					-405.00	
		15. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/25/2008	07/13/2010
633.00		487.00					146.00	
		75. TEVA PHARMACEUTICALS INDS LTD ADR PROPERTY TYPE: SECURITIES					02/10/2009	07/13/2010
4,076.00		3,196.00					880.00	
		20. THE TRAVELERS COMPANIES INC. PROPERTY TYPE: SECURITIES					11/09/2009	07/13/2010
1,028.00		1,070.00					-42.00	
		25. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES					04/25/2008	07/13/2010
605.00		864.00					-259.00	
		15. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES					08/09/2005	07/13/2010
1,016.00		744.00					272.00	
		35. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					02/04/2010	07/13/2010
1,050.00		1,146.00					-96.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		30. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/19/2006	07/13/2010
808.00		851.00					-43.00	
		10. WAL MART STORES INC PROPERTY TYPE: SECURITIES					10/06/2008	07/13/2010
502.00		571.00					-69.00	
		45. WELLS FARGO & CO NEW PROPERTY TYPE: SECURITIES					03/04/2005	07/13/2010
1,249.00		1,363.00					-114.00	
		15. COVIDIEN PLC PROPERTY TYPE: SECURITIES					09/30/2008	07/13/2010
611.00		799.00					-188.00	
		10. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES					05/27/2009	07/15/2010
2,488.00		1,336.00					1,152.00	
		35. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					10/01/2009	07/16/2010
936.00		986.00					-50.00	
		100. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES					01/19/2006	07/16/2010
2,675.00		2,838.00					-163.00	
		55. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES					10/01/2003	07/22/2010
3,149.00		2,740.00					409.00	
		100. JOHNSON CONTROLS INC PROPERTY TYPE: SECURITIES					01/12/2010	07/22/2010
2,974.00		2,724.00					250.00	
		51. KELLOGG CO PROPERTY TYPE: SECURITIES					11/06/2006	08/18/2010
2,596.00		2,532.00					64.00	
		31. KELLOGG CO PROPERTY TYPE: SECURITIES					11/06/2006	08/19/2010
1,546.00		1,537.00					9.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		33. KELLOGG CO PROPERTY TYPE: SECURITIES					11/06/2006	08/20/2010
1,638.00		1,635.00					3.00	
		30. SALESFORCE COM INC COM STK PROPERTY TYPE: SECURITIES					08/17/2010	08/20/2010
3,311.00		2,942.00					369.00	
		6. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	09/09/2010
490.00		270.00					220.00	
		8. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	09/10/2010
657.00		360.00					297.00	
		16. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	09/13/2010
1,348.00		720.00					628.00	
		125. PG&E CORP PROPERTY TYPE: SECURITIES					10/06/2008	09/13/2010
5,467.00		5,315.00					152.00	
		125. ADOBE SYS INC PROPERTY TYPE: SECURITIES					10/01/2009	10/04/2010
3,223.00		4,603.00					-1,380.00	
		110. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES					05/19/2006	10/04/2010
4,459.00		3,553.00					906.00	
		165.72 MFB NORTHN FDS MULTI-MANAGER GLOB PROPERTY TYPE: SECURITIES					11/19/2008	10/08/2010
3,137.00		1,657.00					1,480.00	
		687.39 MFB NORTHN FDS MULTI-MANAGER EMER PROPERTY TYPE: SECURITIES					10/05/2009	10/08/2010
16,408.00		13,404.00					3,004.00	
		1657.59 MFB NORTHN MULTI-MANAGER INTL EQ PROPERTY TYPE: SECURITIES					02/01/2007	10/08/2010
15,946.00		19,444.00					-3,498.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35. MFC SPDR GOLD TR GOLD SHS					03/13/2009	10/08/2010
		PROPERTY TYPE: SECURITIES						
4,577.00		3,211.00					1,366.00	
		134. CHARLES SCHWAB CORP NEW					10/06/2008	11/02/2010
		PROPERTY TYPE: SECURITIES						
2,062.00		2,796.00					-734.00	
		41. CHARLES SCHWAB CORP NEW					10/06/2008	11/03/2010
		PROPERTY TYPE: SECURITIES						
627.00		855.00					-228.00	
		20. AMAZON COM INC					05/27/2009	11/19/2010
		PROPERTY TYPE: SECURITIES						
3,282.00		1,536.00					1,746.00	
		160. CISCO SYS INC					10/01/2009	11/19/2010
		PROPERTY TYPE: SECURITIES						
3,136.00		3,320.00					-184.00	
		1021.07 MFO CREDIT SUISSE COMMODITY-RETU					06/22/2009	11/19/2010
		PROPERTY TYPE: SECURITIES						
9,169.00		8,066.00					1,103.00	
		5. EMC CORP MASS					05/03/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
109.00		97.00					12.00	
		158. SYSCO CORP					06/11/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
4,538.00		4,862.00					-324.00	
		2. SYSCO CORP					06/11/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
57.00		62.00					-5.00	
		5. TJX COS INC NEW					10/01/2009	11/19/2010
		PROPERTY TYPE: SECURITIES						
228.00		186.00					42.00	
		10. WHOLE FOODS MKT INC					06/02/2010	11/19/2010
		PROPERTY TYPE: SECURITIES						
457.00		399.00					58.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		345. BK AMER CORP COM PROPERTY TYPE: SECURITIES					11/19/2010	12/03/2010
3,995.00		5,719.00					-1,724.00	
		75000. FNMA PREASSIGN 00451 4.75 12-15-2 PROPERTY TYPE: SECURITIES					08/29/2006	12/15/2010
75,000.00		75,000.00						
		1460.35 MFB NRTHN MULTIMGR SMALL"FOR NMM PROPERTY TYPE: SECURITIES					08/01/2008	12/16/2010
14,881.00		13,114.00					1,767.00	
		25. CUMMINS ENGINE INC PROPERTY TYPE: SECURITIES					09/02/2009	12/17/2010
2,710.00		1,125.00					1,585.00	
		96. TJX COS INC NEW PROPERTY TYPE: SECURITIES					10/01/2009	12/17/2010
4,176.00		3,190.00					986.00	
		44. TJX COS INC NEW PROPERTY TYPE: SECURITIES					04/25/2008	12/20/2010
1,924.00		1,429.00					495.00	
TOTAL GAIN(LOSS)							23,517.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		50,824.	50,824.
RETURN OF CAPITAL		5.	
	TOTAL	50,829.	50,824.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME		1,756.
	TOTALS	1,756.

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRIOR YEAR TAX	26.	
ESTIMATED TAX	450.	
FOREIGN TAX	548.	548.
TOTALS	1,024.	548.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
FL

STATEMENT 5

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

OFFICER NAME:
NORTHERN TRUST, N.A.
ADDRESS:
P.O. BOX 803878
CHICAGO, IL 60680
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION	11,751.
TOTAL COMPENSATION:	11,751.

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

RECIPIENT NAME:
SHRINERS HOSPITAL FOR
CHILDREN
ADDRESS:
P.O. BOX 31356
TAMPA, FL 33631
PURPOSE OF GRANT:
BURNS INSTITUTE IN CINCINNATI, OH
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 24,689.

RECIPIENT NAME:
REYNOLDS CORNER ROTARY
CLUB FOUNDATION
ADDRESS:
915 N REYNOLD RD.
TOLEDO, OH 43615
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 24,693.

RECIPIENT NAME:
SHRINERS HOSPITAL FOR
CHILDREN
ADDRESS:
P.O. BOX 31356
TAMPA, FL 33631
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
ZENOBIA SHRINE IN TOLEDO, OH
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 24,690.

TOTAL GRANTS PAID: 74,072.

STATEMENT 7

◆ Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Total
Equity Securities							
Common stock							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
70 000	92 92	0 00	6,504 40	4,996 43	1,507 97	0 00	1,507 97
Total USD		0 00	6,504 40	4,996 43	1,507 97	0 00	1,507 97
Total Australia		0 00	6,504 40	4,996 43	1,507 97	0 00	1,507 97
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
140 000	38 29	0 00	5,360 60	4,610 64	749 96	0 00	749 96
Total USD		0 00	5,360 60	4,610 64	749 96	0 00	749 96
Total Canada		0 00	5,360 60	4,610 64	749 96	0 00	749 96
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
75 000	52 13	0 00	3,909 75	3,193 72	716 03	0 00	716 03
Total USD		0 00	3,909 75	3,193 72	716 03	0 00	716 03
Total Israel		0 00	3,909 75	3,193 72	716 03	0 00	716 03
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109							
100 000	58 95	0 00	5,895 00	5,433 40	461 60	0 00	461 60
Total USD		0 00	5,895 00	5,433 40	461 60	0 00	461 60
Total Switzerland		0 00	5,895 00	5,433 40	461 60	0 00	461 60
United States - USD							
#REORG/COVIDIEN REV STK SPLT/FOR STK SPLT COVIDIEN 2067522 3-18-2011 CUSIP G2554F105							
100 000	45 66	0 00	4,566 00	5,228 15	-662 15	0 00	-662 15
ABBOTT LAB COM CUSIP 002824100							
75 000	47 91	0 00	3,593 25	3,469 26	123 99	0 00	123 99

Custom Reporting

31 DEC 10

◆ Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ALTERA CORP COM CUSIP 021441100							
145 000	35 58	0 00	5,159 10	2,775 21	2,383 89	0 00	2,383 89
AMAZON COM INC COM CUSIP 023135106							
25 000	180 00	0 00	4,500 00	1,905 17	2,594 83	0 00	2,594 83
AMERICAN EXPRESS CO CUSIP 025816109							
120 000	42 92	0 00	5,150 40	5,517 72	-367 32	0 00	-367 32
APPLE INC COM STK CUSIP 037833100							
40 000	322 56	0 00	12,902 40	2,457 86	10,444 54	0 00	10,444 54
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702							
50 000	80 11	0 00	4,005 50	3,968 09	37 41	0 00	37 41
CHEVRON CORP COM CUSIP 166764100							
95 000	91 25	0 00	8,668 75	6,602 54	2,066 21	0 00	2,066 21
CISCO SYSTEMS INC CUSIP 17275R102							
255 000	20 23	0 00	5,158 65	5,143 35	15 30	0 00	15 30
CITRIX SYS INC COM CUSIP 177376100							
70 000	68 41	0 00	4,788 70	3,354 26	1,434 44	0 00	1,434 44
COLGATE-PALMOLIVE CO COM CUSIP 194162103							
40 000	80 37	0 00	3,214 80	3,205 80	9 00	0 00	9 00
CONOCOPHILLIPS COM CUSIP 20825C104							
65 000	68 10	0 00	4,426 50	4,012 03	414 47	0 00	414 47
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
70 000	72 21	0 00	5,054 70	4,462 15	592 55	0 00	592 55
CUMMINS INC CUSIP 231021106							
55 000	110 01	0 00	6,050 55	2,474 72	3,575 83	0 00	3,575 83

Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
DANAHER CORP COM CUSIP 235851102							
215 000	47 17	4 30	10,141 55	5,117 63	5,023 92	0 00	5,023 92
DOMINION RES INC VA NEW COM CUSIP 25746U109							
130 000	42 72	0 00	5,553 60	5,716 01	-162 41	0 00	-162 41
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
170 000	49 88	0 00	8,479 60	6,634 98	1,844 62	0 00	1,844 62
EMC CORP COM CUSIP 268648102							
330 000	22 90	0 00	7,557 00	6,357 47	1,199 53	0 00	1,199 53
EMERSON ELECTRIC CO COM CUSIP 291011104							
150 000	57 17	0 00	8,575 50	6,731 71	1,843 79	0 00	1,843 79
EXXON MOBIL CORP COM CUSIP 30231G102							
155 000	73 12	0 00	11,333 60	5,927 80	5,405 80	0 00	5,405 80
FEDEX CORP COM CUSIP 31428X106							
70 000	93 01	0 00	6,510 70	6,162 57	348 13	0 00	348 13
FRKLN RES INC COM CUSIP 354613101							
45 000	111 21	11 25	5,004 45	4,971 27	33 18	0 00	33 18
GENERAL ELECTRIC CO CUSIP 369604103							
525 000	18 29	73 50	9,602 25	10,461 15	-858 90	0 00	-858 90
GOOGLE INC CL A CL A CUSIP 38259P508							
15 000	593 97	0 00	8,909 55	5,912 88	2,996 67	0 00	2,996 67
GRAINGER W W INC COM CUSIP 384802104							
30 000	138 11	0 00	4,143 30	3,426 29	717 01	0 00	717 01
H J HEINZ CUSIP 423074103							
115 000	49 46	51 75	5,687 90	5,389 59	298 31	0 00	298 31

◆ Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
65 000	146 76	0 00	9,539 40	8,108 21	1,431 19	0 00	1,431 19
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
50 000	61 85	0 00	3,092 50	2,491 00	601 50	0 00	601 50
JOHNSON CTL INC COM CUSIP 478366107							
145 000	38 20	23 20	5,539 00	3,909 78	1,629 22	0 00	1,629 22
JPMORGAN CHASE & CO COM CUSIP 46625H100							
225 000	42 42	0 00	9,544 50	7,555 72	1,988 78	0 00	1,988 78
JUNIPER NETWORKS INC COM CUSIP 48203R104							
100 000	36 92	0 00	3,692 00	3,480 39	211 61	0 00	211 61
LOWES COS INC COM CUSIP 548661107							
130 000	25 08	0 00	3,260 40	3,697 87	-437 47	0 00	-437 47
MCKESSON CORP CUSIP 58155Q103							
100 000	70 38	18 00	7,038 00	6,114 14	923 86	0 00	923 86
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
95 000	61 27	0 00	5,820 65	2,942 63	2,878 02	0 00	2,878 02
MICROSOFT CORP COM CUSIP 594918104							
230 000	27 92	0 00	6,421 60	5,965 73	455 87	0 00	455 87
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
95 000	67 25	0 00	6,388 75	3,402 02	2,986 73	0 00	2,986 73
NIKE INC CL B CUSIP 654106103							
95 000	85 42	0 00	8,114 90	6,187 53	1,927 37	0 00	1,927 37
NOBLE ENERGY INC COM CUSIP 655044105							
45 000	86 08	0 00	3,873 60	2,783 51	1,090 09	0 00	1,090 09

Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
OMNICOM GROUP INC COM CUSIP 681919106							
135 000	45 80	22 60	6,183 00	6,216 11	-33 11	0 00	-33 11
ORACLE CORP COM CUSIP 68389X105							
300 000	31 30	0 00	9,390 00	8,179 31	1,210 69	0 00	1,210 69
PEPSICO INC COM CUSIP 713448108							
125 000	65 33	60 00	8,166 25	6,443 99	1,722 26	0 00	1,722 26
PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102							
210 000	32 56	0 00	6,837 60	5,352 41	1,485 19	0 00	1,485 19
PROCTER & GAMBLE COM NPV CUSIP 742718109							
125 000	64 33	0 00	8,041 25	6,567 05	1,474 20	0 00	1,474 20
SALESFORCE COM INC COM STK CUSIP 79466L302							
55 000	132 00	0 00	7,260 00	5,269 79	1,990 21	0 00	1,990 21
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
325 000	24 99	0 00	8,121 75	7,661 48	460 27	0 00	460 27
STARWOOD HOTELS & RESORTS WORLDWIDE INC COM STK CUSIP 85590A401							
65 000	60 78	0 00	3,950 70	3,896 84	53 86	0 00	53 86
TRAVELERS COS INC COM STK CUSIP 89417E109							
125 000	55 71	0 00	6,963 75	6,697 36	266 39	0 00	266 39
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
60 000	78 72	0 00	4,723 20	3,214 10	1,509 10	0 00	1,509 10
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
205 000	36 11	0 00	7,402 55	6,474 09	928 46	0 00	928 46
US BANCORP CUSIP 902973304							
240 000	26 97	12 00	6,472 80	6,852 19	-379 39	0 00	-379 39

Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
WAL-MART STORES INC COM CUSIP 931142103							
70 000	53 93	21 17	3,775 10	3,995 56	-220 46	0 00	-220 46
WALT DISNEY CO CUSIP 254687106							
220 000	37 51	88 00	8,252 20	7,046 30	1,205 90	0 00	1,205 90
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
275 000	30 99	0 00	8,522 25	7,662 91	859 34	0 00	859 34
WHOLE FOODS MKT INC COM CUSIP 966837106							
80 000	50 59	0 00	4,047 20	3,194 76	852 44	0 00	852 44
Total USD		385 77	349,173 20	278,748 44	70,424 76	0 00	70,424 76
Total United States		385 77	349,173 20	278,748 44	70,424 76	0 00	70,424 76
Total common stock		**385.77**	**370,842.95**	**296,982.63**	**73,860.32**	**0 00**	**73,860.32**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483							
6,930 550	22 98	0 00	159,264 03	104,213 73	55,050 30	0 00	55,050 30
Total USD		0 00	159,264 03	104,213 73	55,050 30	0 00	55,050 30
Total Emerging Markets Region		0 00	159,264 03	104,213 73	55,050 30	0 00	55,050 30
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
22,934 600	9 94	0 00	227,969 92	200,598 25	27,371 67	0 00	27,371 67
Total USD		0 00	227,969 92	200,598 25	27,371 67	0 00	27,371 67
Total International Region		0 00	227,969 92	200,598 25	27,371 67	0 00	27,371 67
United States - USD							

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665							
1,498 890	14 58	0 00	21,853 81	21,689 00	164 81	0 00	164 81
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
3,741 850	11 65	0 00	43,592 55	35,451 41	8,141 14	0 00	8,141 14
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
2,117 730	10 29	0 00	21,791 44	17,859 84	3,931 60	0 00	3,931 60
Total USD		0 00	87,237 80	75,000 25	12,237 55	0 00	12,237 55
Total United States		0 00	87,237 80	75,000 25	12,237 55	0 00	12,237 55
Total equity funds		**0.00**	**474,471.75**	**379,812.23**	**94,659.52**	**0.00**	**94,659.52**
Other equity							
United States - USD							
SIMON PROPERTY GROUP INC COM CUSIP 828806109							
70 000	99 49	0 00	6,964 30	6,484 70	479 60	0 00	479 60
Total USD		0 00	6,964 30	6,484 70	479 60	0 00	479 60
Total United States		0 00	6,964 30	6,484 70	479 60	0 00	479 60
Total other equity		**0 00**	**6,964.30**	**6,484 70**	**479.60**	**0.00**	**479 60**
Total equity securities		**385.77**	**852,279.00**	**683,279.56**	**168,999.44**	**0 00**	**168,999.44**
Fixed Income Securities							
Corporate/government							
United States - USD							
FHLB PREASSIGN 00076 5 375 08-19-2011 CUSIP 3133XGDD3							
50,000 000	103 1238	985 41	51,561 90	50,502 40	1,059 50	0 00	1,059 50
Issue Date 21 Jul 06 Rate 5 375% Yield to Maturity 0 284% Maturity Date 19 Aug 11							

Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
FHLB TRANCHE # TR 00130 5 25 06-18-2014 CUSIP 3133X7FK5							
50,000 000	113 5057	94 79	56,752 85	50,355 85	6,397 00	0 00	6,397 00
Issue Date 27 May 04 Rate 5 25% Yield to Maturity 1 424% Maturity Date 18 Jun 14							
FHLMC DEB DTD 10/17/2003 4 875 11-15-2013 CUSIP 3134A4UK8							
75,000 000	110 8449	467 18	83,133 67	73,656 60	9,477 07	0 00	9,477 07
Issue Date 17 Oct 03 Rate 4 875% Yield to Maturity 1 226% Maturity Date 15 Nov 13							
MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806							
7,441 390	10 13	0 00	75,381 28	71,385 11	3,996 17	0 00	3,996 17
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
26,245 160	7 30	0 00	191,589 66	201,957 47	-10,367 81	0 00	-10,367 81
Issue Date 25 Aug 08							
MFB NORTHN SHORT INTERMEDIATE US GOVT CUSIP 665162756							
4,888 200	10 33	0 00	50,495 10	48,870 59	1,624 51	0 00	1,624 51
Issue Date 25 Aug 08							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
325 000	107 52	0 00	34,944 00	34,837 20	106 80	0 00	106 80
Issue Date 07 Nov 08							
UNITED STATES TREAS NTS 4 875 DUE 02-15-2012 REG CUSIP 9128277L0							
75,000 000	105 0117	1,381 02	78,758 77	75,260 74	3,498 03	0 00	3,498 03
Issue Date 15 Feb 02 Rate 4 875% Yield to Maturity 0 318% Maturity Date 15 Feb 12							
UNITED STATES TREAS NTS DTD 00109 4 5% DUE 11-15-2015 REG CUSIP 912828EN6							
50,000 000	111 9609	292 12	55,980 45	48,740 23	7,240 22	0 00	7,240 22
Issue Date 15 Nov 05 Rate 4 50% Yield to Maturity 1 958% Maturity Date 15 Nov 15							
Total USD		3,220 52	678,597 68	655,566 19	23,031 49	0 00	23,031 49
Total United States		3,220 52	678,597 68	655,566 19	23,031 49	0 00	23,031 49

Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Total corporate/government		**3,220.52**	**678,597.68**	**655,566.19**	**23,031.49**	**0.00**	**23,031.49**
Total fixed income securities		**3,220.52**	**678,597.68**	**655,566.19**	**23,031.49**	**0 00**	**23,031.49**
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475							
2,908 320	17 78	0 00	51,709 93	31,213 51	20,496 42	0 00	20,496 42
Total USD		0 00	51,709 93	31,213 51	20,496 42	0 00	20,496 42
Total Global Region		0 00	51,709 93	31,213 51	20,496 42	0 00	20,496 42
Total real estate funds		**0.00**	**51,709.93**	**31,213 51**	**20,496.42**	**0.00**	**20,496.42**
Total real estate		**0.00**	**51,709.93**	**31,213.51**	**20,496.42**	**0.00**	**20,496.42**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
775 000	138 72	0 00	107,508 00	88,448 29	19,059 71	0 00	19,059 71
Total USD		0 00	107,508 00	88,448 29	19,059 71	0 00	19,059 71
Total Global Region		0 00	107,508 00	88,448 29	19,059 71	0 00	19,059 71
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
3,952 040	9 29	0 00	36,714 45	27,871 19	8,843 26	0 00	8,843 26
Total USD		0 00	36,714 45	27,871 19	8,843 26	0 00	8,843 26
Total United States		0 00	36,714 45	27,871 19	8,843 26	0 00	8,843 26
Total commodities		**0.00**	**144,222.45**	**116,319.48**	**27,902.97**	**0.00**	**27,902.97**
Total commodities		**0.00**	**144,222.45**	**116,319 48**	**27,902.97**	**0.00**	**27,902.97**

Custom Reporting

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◆ Asset Detail by Account

0245086 - BURKHOLDER FDN WILLIAM G.

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Cash and Short Term Investments							
Short term							
USD - United States dollar							
•	1 00	1 25	36,973 30	36,973 30	0 00	0 00	0 00
Total short term - all currencies		1 25	36,973 30	36,973 30	0 00	0 00	0 00
Total short term - all countries		1 25	36,973 30	36,973 30	0 00	0 00	0 00
Total short term		**1.25**	**36,973.30**	**36,973.30**	**0 00**	**0 00**	**0.00**
Total cash and short term investments		**1.25**	**36,973.30**	**36,973.30**	**0.00**	**0 00**	**0.00**
Total 0245086		**3,607.54**	**1,763,782.36**	**1,523,352.04**	**240,430.32**	**0.00**	**240,430.32**
Total 0245086 **428,332.030**		**3,607 54**	**1,763,782.36**	**1,523,352.04**	**240,430.32**	**0.00**	**240,430.32**

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