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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, OCT 1, 2010 and ending SEP 30, 2011

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

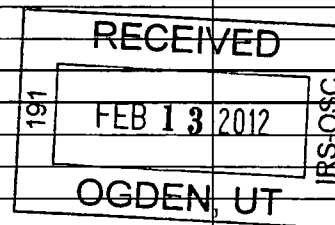
Name of foundation THOMAS P. AND PATRICIA A. O'DONNELL FAMILY FOUNDATION, C/O MADDEN JIGANTI		A Employer identification number 36-4334239
Number and street (or P O box number if mail is not delivered to street address) 190 S. LASALLE STREET	Room/suite 1700	B Telephone number 312-346-4101
City or town, state, and ZIP code CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,891,847. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		23.	7.		STATEMENT 2
4 Dividends and interest from securities		61,990.	61,990.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		57,788.			STATEMENT 1
b Gross sales price for all assets on line 6a		617,920.			
7 Capital gain net income (from Part IV, line 2)			56,104.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		119,801.	118,101.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		4,293.	4,293.		0.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 5		2,554.	591.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		13,306.	13,305.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		20,153.	18,189.		0.
25 Contributions, gifts, grants paid		109,000.			109,000.
26 Total expenses and disbursements. Add lines 24 and 25		129,153.	18,189.		109,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<9,352.>			
b Net investment income (if negative, enter -0-)			99,912.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED FEB 14 2012

Revenue

Operating and Administrative Expenses



2

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	0.			
	2 Savings and temporary cash investments	186,647.	45,877.	45,877.	
	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 7	367,062.	555,104.	583,917.	
	c Investments - corporate bonds				
Liabilities	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 8	1,371,228.	1,318,997.	1,260,053.	
	14 Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 9)	284.	2,000.	2,000.	
	16 Total assets (to be completed by all filers)	1,925,221.	1,921,978.	1,891,847.	
	17 Accounts payable and accrued expenses		6,109.		
	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.	6,109.		
	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	1,925,221.	1,915,869.		
	30 Total net assets or fund balances	1,925,221.	1,915,869.		
	31 Total liabilities and net assets/fund balances	1,925,221.	1,921,978.		

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	1,925,221.
2 Enter amount from Part I, line 27a	2	<9,352.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,915,869.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,915,869.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 617,920.		561,816.	56,104.

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			
b			
c			
d			
e			56,104.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	56,104.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	0.	1,379,223.	.000000
2008	44,148.	576,080.	.076635
2007	44,670.	873,622.	.051132
2006	44,952.	854,413.	.052612
2005	33,700.	782,847.	.043048

2 Total of line 1, column (d)	2	.223427
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	.044685
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,061,530.
5 Multiply line 4 by line 3	5	92,119.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	999.
7 Add lines 5 and 6	7	93,118.
8 Enter qualifying distributions from Part XII, line 4	8	109,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	999.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	999.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	999.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 2,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,001.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 1,001. Refunded <input type="checkbox"/>		11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

SEE STATEMENT 10

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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>PATRICIA A. O'DONNELL</u> Telephone no. ► <u>954-938-0397</u> Located at ► <u>3900 N. OCEAN DRIVE, APT. 4-D, LAUDERDALE BY THE</u> ZIP+4 ► <u>33308</u>			
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
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
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? **6b** ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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 11		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**

Form 990-PF (2010)

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 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,000,072.
b	Average of monthly cash balances	1b	92,852.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,092,924.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,092,924.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,394.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,061,530.
6	Minimum investment return. Enter 5% of line 5	6	103,077.

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	103,077.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	999.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	999.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	102,078.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	102,078.
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	102,078.

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	109,000.
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	109,000.
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	999.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	108,001.

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
1 Distributable amount for 2010 from Part XI, line 7				102,078.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			66,998.	
b Total for prior years:				
2008 , ,		19,455.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 109,000.				
a Applied to 2009, but not more than line 2a			66,998.	
b Applied to undistributed income of prior years (Election required - see instructions) *		19,455.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				22,547.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				79,531.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

* SEE STATEMENT 12

Form 990-PF (2010)

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)**

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

- ## 1 Information Regarding Foundation Managers:

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

PATRICIA A. O'DONNELL

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

NONE

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

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

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

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

- c Any submission deadlines:

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

Part XV	Supplementary Information (continued)
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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 ATTACHED SCHEDULE				109,000.
Total				▶ 3a 109,000.
b Approved for future payment NONE				
Total				▶ 3b 0.

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

<p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p>		Yes	No
	1a(1)		X
	1a(2)		X
	1b(1)		X
	1b(2)		X
	1b(3)		X
	1b(4)		X
	1b(5)		X
	1b(6)		X
	1c		X

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

Patricia G. O'Donnell
Signature of officer or trustee

2-7-12
Date

Director
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

JOHN D. SECKER

Preparer's signature

John D Sessler

Date

2-6-12

Check ☐ if
self-employed

PTIN

Firm's name ► **MADDEN, JIGANTI, MOORE & SINARS LLP**

Firm's EIN ▶

Firm's address ► 190 S. LASALLE ST., SUITE 1700
CHICAGO, IL 60603

Phone no. 312-346-4101

Form **990-PF** (2010)

THOMAS P. AND PATRICIA A. O'DONNELL FAMILY FOUNDATION

9/30/2011

CONTRIBUTIONS - PART XV, LINE 3

NAME	AMOUNT
CHICAGO POLICE DEPARTMENT MEMORIAL	11,000.00
USA CARES	11,000.00
COVENANT HOUSE	2,000.00
SACRED HEART CHURCH (SOUTH DAKOTA)	2,000.00
UNITED WAY BROWARD COUNTY	20,000.00
XAVIER UNIVERSITY (1831 FUND)	20,000.00
ADVENTIS HOSPICE (TOMMIES KIDS)	2,500.00
CATHOLIC CHARITIES (JOPLIN, MO)	5,000.00
PARKINSON DISEASE FOUNDATION	11,000.00
ILLINOIS STEWARDSHIP ALLIANCE	3,000.00
PUPPIES BEHIND BARS	2,500.00
ANGELICA'S ORGANIC LEARNING CENTER	2,500.00
ROCK AND WRAP IT UP	2,500.00
ALZHEIMER RESOURCE CENTER (ORLANDO)	5,000.00
COMPASSIONATE FRIENDS	2,500.00
FIRST SLICE	2,000.00
GIRLFRIENDS GUILD (MELBOURNE, FL)	2,500.00
UNIVERSITY OF KENTUCKY LACROSSE	2,000.00
TOTAL CONTRIBUTIONS	109,000.00

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 THE NORTHERN TRUST COMPANY (SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
b THE NORTHERN TRUST COMPANY (SEE ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
c THE NORTHERN TRUST COMPANY (SEE ATTACHED SCHEDULE		D	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 90,555.		99,293.	<8,738.>
b 361,392.		323,256.	38,136.
c 150,544.		139,267.	11,277.
d 15,429.			15,429.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			<8,738.>
b			38,136.
c			11,277.
d			15,429.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	56,104.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Thomas P and Patricia A O'Donnell Family Foundation
Capital Gains
10/1/10 - 9/30/11

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss	Market Value 2/25/2010
SHORT-TERM							
ADOBE SYSTEM	45	3/17/2010	10/7/2010	1,160 38	1,583 55	(423 17)	
ADOBE SYSTEM	10	4/14/2010	10/7/2010	257 86	351 30	(93 44)	
SCHWAB CHARLES	10	4/14/2010	11/9/2010	152 86	192 30	(39 44)	
MFB Northern FDS Multi-Mngr GLOBAL	133 54	4/12/2010	11/19/2010	2,486 51	2,343 60	142 91	
MFB Northern High Yield Fixed	141 64	2/2/2010	11/19/2010	1,038 22	987 23	50 99	
MFO Credit Suisse	962 45	3/11/2010	11/20/2010	8,729 45	7,882 46	846 99	
MFO Credit Suisse	218 68	4/12/2010	11/20/2010	1,983 43	1,828 20	155 23	
AMAZON COM	1	3/17/2010	11/24/2010	164 08	132 24	31 84	
SYSCO CORP	2	6/16/2010	11/24/2010	57 45	61 54	(4 09)	
SYSCO CORP	153	6/16/2010	11/24/2010	4,394 47	4,707 66	(313 19)	
SYSCO CORP	15	11/23/2010	11/24/2010	430 83	436 02	(5 19)	
BANK OF AMERICA	255	3/17/2010	12/8/2010	2,952 62	4,352 60	(1,399 98)	
BANK OF AMERICA	105	4/12/2010	12/8/2010	1,215 78	1,956 30	(740 52)	
BANK OF AMERICA	30	11/23/2010	12/8/2010	347 37	352 50	(5 13)	
MFB Northern Funds Fixed Income	20	3/11/2010	12/17/2010	206 40	205 40	1 00	
MFB Northern Multi-Mngr Small Cap	4 94	2/2/2010	12/17/2010	50 34	39 90	10 44	
MFB Northern Multi-Mngr Small Cap	1,045 94	3/11/2010	12/17/2010	10,658 13	9,287 95	1,370 18	
TJX COS	5	4/14/2010	12/23/2010	218 60	224 40	(5 80)	
TJX COS	10	11/23/2010	12/23/2010	437 20	459 53	(22 33)	
COLGATE-PALMOLIVE	45	3/17/2010	2/7/2011	3,390 41	3,780 90	(390 49)	
MFB Northern Funds Fixed Income	385	3/11/2010	2/18/2011	3,888 50	3,953 95	(65 45)	
MFB Northern FDS Multi-Mngr GLOBAL	35 15	12/22/2010	2/18/2011	640 43	611 77	28 66	
MFB Northern FDS Multi-Mngr Emergin	103 89	3/11/2010	2/18/2011	2,306 36	2,126 63	179 73	
ADR TEVA PHARMAC	5	11/23/2010	2/28/2011	249 96	254 21	(4 25)	
FEDEX CORP	5	11/23/2010	3/30/2011	459 22	436 98	22 24	
FEDEX CORP	10	2/23/2011	3/30/2011	918 44	975 05	(56 61)	
CISCO SYSTEMS	18	4/14/2010	4/14/2011	314 53	477 72	(163 19)	
CISCO SYSTEMS	45	11/23/2010	4/14/2011	786 33	883 94	(97 61)	
CISCO SYSTEMS	25	2/23/2011	4/14/2011	436 85	467 88	(31 03)	
MICROSOFT CORP	20	11/23/2010	5/26/2011	482 35	518 20	(35 85)	
MICROSOFT CORP	20	2/23/2011	5/26/2011	482 35	544 90	(62 55)	
LOWES	10	11/23/2010	6/29/2011	231 94	216 91	15 03	
MEDCO HEALTH SOLUTIONS	10	11/23/2010	6/29/2011	536 82	602 81	(65 99)	
MEDCO HEALTH SOLUTIONS	10	2/23/2011	6/29/2011	536 82	633 65	(96 83)	
BERKSHIRE HATHAWAY	55	7/20/2010	7/11/2011	4,200 89	4,343 73	(142 84)	
BERKSHIRE HATHAWAY	10	2/23/2011	7/11/2011	763 80	849 65	(85 85)	
MFB Northern FDS Small Cap Core	45	12/17/2010	7/15/2011	699 30	651 15	48 15	
H J HEINZ	5	8/23/2010	7/19/2011	267 69	234 23	33 46	
OMNICOM CORP	5	11/24/2010	7/19/2011	236 90	228 62	8 28	
ORACLE COPR	10	10/7/2010	7/19/2011	320 09	272 33	47 76	
V.F. CORP	5	4/29/2011	7/19/2011	568 24	522 43	45 81	
EMERSON ELECTRIC	10	11/23/2010	8/18/2011	428 98	554 22	(125 24)	
EMERSON ELECTRIC	15	2/23/2011	8/18/2011	643 46	925 43	(281 97)	
STARWOOD HOTELS & RESORTS	53	12/22/2010	8/18/2011	2,284 40	3,157 43	(873 03)	
STARWOOD HOTELS & RESORTS	22	12/23/2010	8/18/2011	948 24	1,339 02	(390 78)	
PAYCHEX INC	90	3/11/2011	8/31/2011	2,368 33	3,021 44	(653 11)	
PAYCHEX INC	31	3/14/2011	8/31/2011	815 76	1,044 56	(228 80)	
PAYCHEX INC	34	3/15/2011	8/31/2011	894 70	1,137 10	(242 40)	
PEPSICO INC	15	11/23/2010	8/31/2011	958 37	973 28	(14 91)	
PEPSICO INC	10	2/23/2011	8/31/2011	638 91	647 35	(8 44)	
COCA COLA	51	8/31/2011	9/2/2011	3,564 40	3,544 19	20 21	
JUNIPER NETWORKS	120	11/24/2010	9/27/2011	2,278 36	4,176 47	(1,898 11)	
JUNIPER NETWORKS	15	2/23/2011	9/27/2011	284 80	663 98	(379 18)	
JUNIPER NETWORKS	55	3/11/2011	9/27/2011	1,044 25	2,461 63	(1,417 38)	
JUNIPER NETWORKS	20	5/26/2011	9/27/2011	379 73	756 29	(376 56)	
JUNIPER NETWORKS	30	5/26/2011	9/27/2011	573 40	1,134 43	(561 03)	
JUNIPER NETWORKS	30	9/7/2011	9/27/2011	573 40	641 80	(68 40)	

MFC Ishares TR Barclays	90	11/23/2010	9/30/2011	10,324 47	9,789 62	534 85	
MFC Ishares TR Barclays	5	2/23/2011	9/30/2011	573 58	529 71	43 87	
SUNCOR ENERGY	10	11/23/2010	9/30/2011	263 39	343 02	(79.63)	
SUNCOR ENERGY	15	2/23/2011	9/30/2011	395 09	678 08	(282 99)	
SUNCOR ENERGY	25	9/7/2011	9/30/2011	658 48	801 42	(142 94)	
TOTAL SHORT-TERM				90,554 70	99,292 79	(8,738 09)	

LONG-TERM

ADOBE SYSTEM	85	12/27/2009	10/7/2010	2,191 83	3,152 88	(961 05)	2,935 90
HEWLETT PACKARD	125	12/27/2009	10/7/2010	5,066 47	6,575 94	(1,509 47)	6,348 75
SCHWAB CHARLES	149	12/27/2009	11/5/2010	2,292 47	2,832 49	(540 02)	2,746 07
SCHWAB CHARLES	36	12/27/2009	11/9/2010	550 29	684 36	(134 07)	663 48
MFB Northern FDS Multi-Mngr GLOBAL	81 46	12/27/2009	11/19/2010	1,516 79	1,351 42	165 37	1,292 77
AMAZON COM	25	12/27/2009	11/24/2010	4,101 90	3,485 94	615 96	2,991 50
CISCO SYSTEMS	215	12/27/2009	11/24/2010	4,214 27	5,143.34	(929 07)	5,233 10
CUMMINS INC	30	12/27/2009	12/22/2010	3,251 83	1,423 88	1,827 95	1,678 50
TJX COS	113	12/27/2009	12/22/2010	4,915 94	4,175.35	740 59	4,577 63
TJX COS	37	12/27/2009	12/23/2010	1,617 65	1,367 15	250 50	1,498 87
MFB Northern FDS Multi-Mngr GLOBAL	174 85	12/27/2009	2/18/2011	3,185 77	2,900 76	285 01	2,774 86
ADR TEVA PHARMAC	85	12/27/2009	2/28/2011	4,249 26	4,762 55	(513 29)	5,062 50
ALTERA CORP	60	12/27/2009	3/11/2011	2,604 14	1,376 85	1,227 29	1,635 97
PEPSICO INC	80	12/27/2009	3/11/2011	5,088 54	4,869 60	218 94	4,966 40
FEDEX CORP	26	12/27/2009	3/30/2011	2,353 50	2,161 51	191 99	2,160 08
FEDEX CORP	14	12/27/2009	3/30/2011	1,285 81	1,163 89	121 92	1,163 12
CISCO SYSTEMS	227	12/27/2009	4/14/2011	3,966 61	5,430 41	(1,463.80)	5,476 50
NIKE INC	37	12/27/2009	4/29/2011	2,958 71	2,413 23	545 48	2,402 41
NIKE INC	30	12/27/2009	4/29/2011	2,406 63	1,956 68	449 95	1,947 90
MICROSOFT CORP	250	12/27/2009	5/26/2011	6,029 39	7,739 38	(1,709 99)	7,157 50
MEDCO HEALTH SOLUTIONS	100	12/27/2009	6/29/2011	5,368 22	6,419 25	(1,051 03)	6,205 71
MFB Northern FDS Multi-Mngr GLOBAL	80	12/27/2009	7/15/2011	1,493 60	1,327 20	166 40	1,269 60
MFO Pimco FDS	110	12/27/2009	7/15/2011	1,002 10	925 10	77 00	889 90
APPLE INC	4	12/27/2009	7/19/2011	1,434 69	836.26	598 43	802 20
CHEVRON	5	12/27/2009	7/19/2011	525 79	387 16	138 63	361 70
DANAHER CORP	10	12/27/2009	7/19/2011	528 44	379 24	149 20	372 50
EMERSON ELECTRIC	5	12/27/2009	7/19/2011	277 29	216 92	60 37	240 80
EXXON MOBIL	5	12/27/2009	7/19/2011	412 39	343 46	68 93	327 75
GENERAL ELECTRIC CO	20	12/27/2009	7/19/2011	371 59	309 65	61 94	322 40
IBM	1	12/27/2009	7/19/2011	174 82	130 77	44 05	127 59
JP MORGAN CHASE	10	12/27/2009	7/19/2011	406 99	417 73	(10 74)	127 59
MCKESSON CORP	5	12/27/2009	7/19/2011	415 99	315.18	100 81	408 50
NOBLE ENERGY	5	12/27/2009	7/19/2011	451 14	365 29	85 85	354 95
PROCTER & GAMBLE	5	12/27/2009	7/19/2011	323 24	306 21	17 03	319 45
SPECTRA ENERGY	10	12/27/2009	7/19/2011	269 99	205.60	64 39	209 70
SUNCOR ENERGY	5	12/27/2009	7/19/2011	196 60	179 16	17 44	145 70
WALT DISNEY	10	12/27/2009	7/19/2011	396 49	321 10	75 39	313 90
WELLS FARGO	10	12/27/2009	7/19/2011	274 39	269 38	5 01	276 60
WALT DISNEY	125	12/27/2009	7/20/2011	4,913 26	4,013 75	899 51	3,923 75
EMERSON ELECTRIC	160	12/27/2009	8/18/2011	6,863 61	6,941 40	(77 79)	7,705 60
MFO Pimco FDS	105	12/27/2009	8/31/2011	969 15	883 05	86 10	849 45
PEPSICO INC	37	12/27/2009	8/31/2011	2,372 69	2,252 19	120 50	2,296 96
PEPSICO INC	8	12/27/2009	8/31/2011	511 13	486 96	24 17	496 64
MFC SPDR GOLD TR	189	12/27/2009	9/2/2011	33,601 95	20,451 22	13,150 73	20,291 04
TRAVELERS CO	75	12/27/2009	9/27/2011	3,534 78	3,726 38	(191 60)	3,959 25
MFO Pimco FDS	2,155 00	12/27/2009	9/30/2011	16,356 45	18,123 55	(1,767 10)	17,110 35
MFC SPDR GOLD TR	5	12/27/2009	9/30/2011	786 24	541 04	245 20	536 80
SUNCOR ENERGY	90	12/27/2009	9/30/2011	2,462 87	3,224 92	(762 05)	2,622 60
SUBTOTAL LONG-TERM				150,543 69	139,266 73	11,276 96	137,582 79

MFB Northern High Yield Fixed	65 63	4/23/2009	11/19/2010	481 07	397 08	83 99	
MFB Northern High Yield Fixed	2 76	5/22/2009	11/19/2010	20 23	17 26	2 97	
MFB Northern High Yield Fixed	10	8/20/2009	11/19/2010	73 30	65 50	7 80	

MFB Northern High Yield Fixed	2,249 97	10/5/2009	11/19/2010	16,492 28	15,164 80	1,327 48
MFB Northern Multi-Mngr Mid Cap Fun	55	12/23/2008	11/19/2010	601 15	352 00	249 15
MFB Northern FDS Multi-Mngr Emergin	5	12/23/2008	12/17/2010	121 60	58 90	62 70
MFB Northern High Yield Fixed	25	12/23/2008	12/17/2010	181 25	139 00	42 25
MFB Northern Multi-Mngr Intl Equity	10	12/23/2008	12/17/2010	98 30	67 30	31 00
MFB Northern Multi-Mngr Small Cap	401 08	12/23/2008	12/17/2010	4,087 01	2,410 49	1,676 52
MFB Northern Multi-Mngr Small Cap	327 02	2/4/2009	12/17/2010	3,332 33	1,900 00	1,432 33
MFB Northern Multi-Mngr Small Cap	1 02	5/22/2009	12/17/2010	10 39	6 50	3 89
MFB Northern Short Inter US Govt	20	12/23/2008	12/17/2010	210 60	211 80	(1 20)
MFB Northern FDS Multi-Mngr Emergin	818 92	12/23/2008	2/18/2011	18,180 02	9,646 90	8,533 12
MFB Northern FDS Multi-Mngr Emergin	223 24	2/4/2009	2/18/2011	4,955 93	2,498 00	2,457 93
MFB Northern FDS Multi-Mngr Emergin	71 7	3/16/2009	2/18/2011	1,591 74	808 00	783 74
MFB Northern FDS Multi-Mngr Emergin	224 33	4/10/2009	2/18/2011	4,980 13	3,006 01	1,974 12
MFB Northern FDS Multi-Mngr Emergin	8 8	4/23/2009	2/18/2011	195 36	116 75	78 61
MFB Northern FDS Multi-Mngr Emergin	0 7	5/22/2009	2/18/2011	15 54	10 83	4 71
MFB Northern FDS Multi-Mngr Emergin	775 81	10/5/2009	2/18/2011	17,222 98	14,934 25	2,288 73
MFB Northern FDS Multi-Mngr Emergin	77 61	12/22/2009	2/18/2011	1,722 94	1,532 85	190 09
MFB Northern Short Inter US Govt	235	12/23/2008	2/18/2011	2,413 45	2,488 65	(75 20)
FEDEX CORP	35	3/17/2010	3/30/2011	3,214 53	2,993 55	220 98
CISCO SYSTEMS	20	3/17/2010	4/14/2011	349 48	518 80	(169 32)
LOWES	140	4/29/2010	6/29/2011	3,247 23	3,982 33	(735 10)
MFB Northern Funds Fixed Income	620	3/11/2010	7/15/2011	6,410 80	6,367 40	43 40
MFB Northern FDS Multi-Mngr Emergin	140	3/11/2010	7/15/2011	3,173 80	2,865 80	308 00
MFB Northern High Yield Fixed	750	12/23/2008	7/15/2011	5,550 00	4,170 00	1,380 00
MFB Northern Multi-Mngr Intl Equity	665	12/23/2008	7/15/2011	6,616 75	4,475 45	2,141 30
MFB Northern Multi-Mngr Mid Cap Fun	110	12/23/2008	7/15/2011	1,373 90	704 00	669 90
MFB Northern Multi-Mngr Small Cap	60	3/11/2010	7/15/2011	650 40	532 80	117 60
MFB Northern Short Inter US Govt	615	12/23/2008	7/15/2011	6,432 90	6,512 85	(79 95)
ADR NOVARTIS	5	3/17/2010	7/19/2011	306 84	273 94	32 90
DU PONTE	5	3/25/2010	7/19/2011	269 47	186 84	82 63
EMC Corp	10	5/6/2010	7/19/2011	268 19	193 91	74 28
MFC Ishares TR Barclays	9	2/26/2010	7/19/2011	1,004 85	934 86	69 99
MFC SPDR GOLD TR	24	3/18/2009	7/19/2011	3,714 41	2,202 08	1,512 33
PRINCIPLE LIFE	10	5/12/2010	7/19/2011	285 69	282 22	3 47
PEPSICO INC	10	4/14/2010	8/31/2011	638 91	660 70	(21 79)
MFB Northern Short Inter US Govt	3,587 12	12/23/2008	9/1/2011	37,879 99	37,987 60	(107 61)
MFB Northern Short Inter US Govt	153 86	4/23/2009	9/1/2011	1,624 76	1,627 88	(3 12)
MFB Northern Short Inter US Govt	0 79	5/22/2009	9/1/2011	8 34	8 34	-
MFB Northern Short Inter US Govt	957 25	6/23/2009	9/1/2011	10,108 56	10,032 00	76 56
MFB Northern Short Inter US Govt	104 8	8/20/2009	9/1/2011	1,106 69	1,107 75	(1 06)
MFB Northern Short Inter US Govt	190 7	12/22/2009	9/1/2011	2,013 79	1,975 65	38 14
MFB Northern Short Inter US Govt	10 83	12/22/2009	9/1/2011	114 36	112 24	2 12
MFB Northern Short Inter US Govt	6,849 65	3/11/2010	9/1/2011	72,332 30	71,167 89	1,164 41
MFB Northern Short Inter US Govt	15	3/11/2010	9/2/2011	158 70	155 85	2 85
MFC Ishares TR Barclays	35	2/26/2010	9/2/2011	4,012 87	3,635 58	377 29
MFC SPDR GOLD TR	26	3/18/2009	9/2/2011	4,622 49	2,385 59	2,236 90
MFC SPDR GOLD TR	10	6/5/2009	9/2/2011	1,777 88	904 74	873 14
MFC SPDR GOLD TR	50	2/4/2010	9/2/2011	8,889 40	5,406 54	3,482 86
MFB Northern High Yield Fixed	10	12/23/2008	9/30/2011	68 00	55 60	12 40
MFB Northern Multi-Mngr Intl Equity	15	12/23/2008	9/30/2011	125 10	100 95	24 15
MFB Northern Multi-Mngr Mid Cap Fun	5	12/23/2008	9/30/2011	51 85	32 00	19 85
MFB Northern Multi-Mngr Small Cap	5	3/11/2010	9/30/2011	44 45	44 40	0 05
MFB Northern Short Inter US Govt	6,375 00	3/11/2010	9/30/2011	67,320 00	66,236 27	1,083 73
MFC Ishares TR Barclays	41	2/26/2010	9/30/2011	4,703 37	4,258 82	444 55
MFC Ishares TR Barclays	175	3/17/2010	9/30/2011	20,075 35	18,242 00	1,833 35
MFC Ishares TR Barclays	10	4/14/2010	9/30/2011	1,147 16	1,037 50	109 66
MFC Ishares TR Barclays	11	4/29/2010	9/30/2011	1,261 88	1,152 29	109 59
SUNCOR ENERGY	5	4/14/2010	9/30/2011	131 70	176 75	(45 05)
SUNCOR ENERGY	50	5/6/2010	9/30/2011	1,316 95	1,721 14	(404 19)
SUBTOTAL LONG-TERM				361,391 69	323,255 77	38,135 92
OVERALL LONG-TERM				511,935 38	462,522 50	49,412 88

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THE NORTHERN TRUST COMPANY (SEE ATTACHED SCHEDULE)	90,555.	99,293.	0.	PURCHASED	VARIOUS	VARIOUS
						<8,738.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THE NORTHERN TRUST COMPANY (SEE ATTACHED SCHEDULE)	361,392.	323,256.	0.	PURCHASED	VARIOUS	VARIOUS
						38,136.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
THE NORTHERN TRUST COMPANY (SEE ATTACHED SCHEDULE)	150,544.	137,583.	0.	DONATED	VARIOUS	VARIOUS
						12,961.

CAPITAL GAINS DIVIDENDS FROM PART IV

15,429.

TOTAL TO FORM 990-PF, PART I, LINE 6A

57,788.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
THE NORTHERN TRUST COMPANY	16.
THE NORTHERN TRUST COMPANY	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE NORTHERN TRUST COMPANY	77,419.	15,429.	61,990.
TOTAL TO FM 990-PF, PART I, LN 4	77,419.	15,429.	61,990.

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MADDEN, JIGANTI, MOORE & SINARS	4,293.	4,293.		0.
TO FM 990-PF, PG 1, LN 16A	4,293.	4,293.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	1,963.	0.		0.
FOREIGN TAX	591.	591.		0.
TO FORM 990-PF, PG 1, LN 18	2,554.	591.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	6,084.	6,083.			0.
ADMINISTRATIVE EXPENSES	7,209.	7,209.			0.
MISCELLANEOUS EXPENSES	13.	13.			0.
TO FORM 990-PF, PG 1, LN 23	13,306.	13,305.			0.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK			555,104.	583,917.
TOTAL TO FORM 990-PF, PART II, LINE 10B			555,104.	583,917.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	COST	1,318,997.	1,260,053.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,318,997.	1,260,053.	

FORM 990-PF	OTHER ASSETS		STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
ESTIMATED TAX PAYMENTS	284.	2,000.	2,000.	
TO FORM 990-PF, PART II, LINE 15	284.	2,000.	2,000.	

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 10

EXPLANATION

NOT REQUIRED BY STATE OF FLORIDA

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PATRICIA A. O'DONNELL 3900 N. OCEAN DRIVE, APT. 4-D LAUDERDALE BY THE SEA, FL 33308	PRESIDENT, TREASURER & DIR 0.00	0.	0.	0.
THOMAS P. O'DONNELL III 6106 CULPEPPER LANE MADISON, WI 53718	SECRETARY, DIRECTOR 0.00	0.	0.	0.
KATHLEEN O'DONNELL 4720 N. VIRGINIA CHICAGO, WI 60625	DIRECTOR 0.00	0.	0.	0.
JOSEPH C. O'DONNELL 270 MAY AVENUE GLEN ELLYN, IL 60137	DIRECTOR 0.00	0.	0.	0.
EILEEN T. LEEDY 115 MELBOURNE INDIALANTIC, FL 32903	DIRECTOR 0.00	0.	0.	0.
MARY LEE CULLIGAN 130 N. ADAMS HINSDALE, IL 60521	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO APPLY
EXCESS QUALIFYING DISTRIBUTIONS
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 12

PURSUANT TO REGULATIONS SECTION 53.4942(A)-3(D)(2), THE THOMAS P. AND
PATRICIA A. FAMILY FOUNDATION ELECTS TO APPLY UNDISTRIBUTED INCOME
FROM 2008, \$19,455, AGAINST QUALIFYING DISTRIBUTIONS MADE IN 2010.