SCANNED MAY 2 9 2012

POSTMARK DATE MAY 1 1 2012

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

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation: THE THORSON FOUNDATION 23-81711

A Employer identification number: 36-6051916

Number and street (or P O box number if mail is not delivered to street address): THE NORTHERN TRUST COMPANY

Room/suite:

B Telephone number (see 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 ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 2,759,975.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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 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	75,981.	75,981.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,430.			
	b Gross sales price for all assets on line 6a 291,464.				
	7 Capital gain net income (from Part IV, line 2)		14,430.		
	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)	718.			STMT 2
	12 Total Add lines 1 through 11	91,129.	90,411.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	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) STMT 4	18,504.	18,504.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	3,746.	842.		
	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) STMT 6	187.			187.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,437.	19,846.	NONE	687.
	25 Contributions, gifts, grants paid	135,810.			135,810.
	26 **Total expenses and disbursements** Add lines 24 and 25	159,247.	19,846.	NONE	136,497.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-68,118.			
	b **Net investment income** (if negative, enter -0-)		70,565.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (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	175,379.	155,984.	155,984.
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 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			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)	1,374,806.	1,305,993.	1,542,307.
c	Investments - corporate bonds (attach schedule)	881,932.	883,760.	942,413.
11	Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	106,733.	124,995.	119,271.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	2,538,850.	2,470,732.	2,759,975.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	2,538,850.	2,470,732.	
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 instructions)	2,538,850.	2,470,732.	
31	**Total liabilities and net assets/fund balances** (see instructions)	2,538,850.	2,470,732.	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,538,850.
2	Enter amount from Part I, line 27a	2	-68,118.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,470,732.
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	2,470,732.

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	PUBLICLY TRADED SECURITIES			
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	285,116.		277,034.	8,082.
b				
c				
d				
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				8,082.
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 | 14,430.

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 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 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))
2010	130,573.	2,775,951.	0.04703721355
2009	152,493.	2,611,887.	0.05838422566
2008	167,725.	3,073,692.	0.05456792678
2007	159,115.	3,456,514.	0.04603337351
2006	158,876.	3,252,690.	0.04884449486

2	Total of line 1, column (d)	2	0.25486723436
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	0.05097344687
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,877,228.
5	Multiply line 4 by line 3	5	146,662.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	706.
7	Add lines 5 and 6	7	147,368.
8	Enter qualifying distributions from Part XII, line 4	8	136,497.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,411.
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	1,411.
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	1,411.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 3,000.		
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	3,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,589.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 1,589. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Line	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 instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 Telephone no. ▶ (312)630-6000			
	Located at ▶ 50 SOUTH LA SALLE ST, CHICAGO, IL ZIP + 4 ▶ 60675			
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			
16	At any time during calendar year 2011, 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 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 instructions)?	1b		
	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 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 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 2011 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 2011.)*	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 2011?	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)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see 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 ☒ 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 (No)
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	

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 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 7		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see 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 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 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 instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	2,921,044.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	2,921,044.
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	2,921,044.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,816.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,877,228.
6	**Minimum investment return.** Enter 5% of line 5	6	143,861.

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	143,861.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,411.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,411.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	142,450.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	142,450.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	142,450.

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	136,497.
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	136,497.
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 instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	136,497.

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7					142,450.
2 Undistributed income, if any, as of the end of 2011:					
a Enter amount for 2010 only				135,797.	
b Total for prior years: 20 09 ,20 ,20			NONE		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	NONE				
b From 2007	NONE				
c From 2008	NONE				
d From 2009	NONE				
e From 2010	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 136,497.					
a Applied to 2010, but not more than line 2a				135,797.	
b Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c Treated as distributions out of corpus (Election required - see instructions)		NONE			
d Applied to 2011 distributable amount					700.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2011 *(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 instructions			NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					141,750.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2007	NONE				
b Excess from 2008	NONE				
c Excess from 2009	NONE				
d Excess from 2010	NONE				
e Excess from 2011	NONE				

Part XIV Private Operating Foundations (see 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 2011, 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) 2011	(b) 2010	(c) 2009	(d) 2008	(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 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 28				
Total ▶ **3a**				135,810.
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 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	75,981.	
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			14	718.	
8 Gain or (loss) from sales of assets other than inventory			18	14,430.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				91,129.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 91,129.

(See worksheet in line 13 instructions 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 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) is based on all information of which preparer has any knowledge

John C Hoodall, Jr | 05/04/12 | President

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM BRANDEIS	William Brandeis	4-11-12		P01298951
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS ETC.		75,981.	75,981.
	TOTAL	75,981.	75,981.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME ETC.		718.
	TOTALS	718.

STATEMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES		18,504.	18,504.
	TOTALS	18,504.	18,504.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE	2,904.	
FOREIGN	842.	842.
TOTALS	3,746.	842.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ATTORNEY GENERAL	15.	15.
SECRETARY OF STATE	10.	10.
OFFICE EXPENSE & SUPPLIES	162.	162.
TOTALS	187.	187.

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

OFFICER NAME:
JOHN C. GOODALL JR.
ADDRESS:
GLENVIEW, IL
,
TITLE:
TRUSTEE, PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 30

OFFICER NAME:
JOHN C. GOODALL, III
ADDRESS:
GLENVIEW, IL
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:
DONALD THORSON
ADDRESS:
ALEXANDRIA, VA
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:
DANA DEANGLEIS
ADDRESS:
WELLESLEY, MA
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

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

OFFICER NAME:
ANDREW FOORD
ADDRESS:
POMPION LAKES, NV
,
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

RECIPIENT NAME:
CIRCUS WORLD MUSEUM
FOUNDATION
ADDRESS:
415 LYNN ST
BARABOO, WI, WI 53913-2597
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 20,935.

RECIPIENT NAME:
JUNIOR LEAGUE
ADDRESS:
117 NEWBURY ST
BOSTON, MA 02116
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 135.

RECIPIENT NAME:
DUKE UNIVERSITY
ANNUAL FUND
ADDRESS:
2127 CAMPUS DR
DURHAM, NC 27708
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
MUSIC INSTITUTE
ADDRESS:
517 GREENBAY RD
WILMETTE, IL 60091
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
RAVINIA FESTIVAL
ADDRESS:
400 IRIS LANE
HIGHLAND PARK, IL 60035
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
NOBLE & GREENOUGH SCHOOL
ADDRESS:
10 CAMPUS DR
DEDHAM, MA 02026
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
OPENLANDS PROJECT
ADDRESS:
25 E WASHINGTON
CHICAGO, IL 60606
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
BLINDED AMERICAN
VETERANS FOUNDATION
ADDRESS:
P.O. BOX 65900
WASHINGTON D.C., DC 20035
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 6,500.

RECIPIENT NAME:
FAMILY OF THE AMERICAS
FOUNDATION
ADDRESS:
P.O. BOX 1170
DUNKIRK, MD 20754
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 6,000.

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

RECIPIENT NAME:
ACCA - FRED RUFFING
SCHOLARSHIP FUND
ADDRESS:
7200 COLUMBIA PIKE
ANNANDALE, VA 22003
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 13,000.

RECIPIENT NAME:
WOLF TRAP FOUNDATION FOR
THE PERFORMING ARTS
ADDRESS:
1645 TRAP ROAD
VIENNA, VA 22182
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
MONTPELIER FOUNDATION
ADDRESS:
P.O. BOX 911
ORANGE, VA 22960
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

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

RECIPIENT NAME:
ART INSTITUTE
ADDRESS:
111 S MICHIGAN AVE
CHICAGO, IL 60603
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SACRED HEART SCHOOLS
ADDRESS:
6250 N SHERIDAN
CHICAGO, IL 60660
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
EVANS SCHOLARS FOUNDATION
ADDRESS:
1 BRIAR ROAD
GOLF, IL 60029
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

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

RECIPIENT NAME:
OVARIAN CANCER RESEARCH
FUND
ADDRESS:
14 PENNSYLVANIA
NEW YORK, NY 10122
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
PROSTATE CANCER
RESEARCH INSTITUTE
ADDRESS:
5777 W CENTURY BLVD
LOS ANGELES, CA 90045
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
HUNDRED CLUB OF COOK
COUNTY
ADDRESS:
30 N. LASALLE
CHICAGO, IL 60602
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 500.

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

RECIPIENT NAME:
CENACLE SISTERS
ADDRESS:
513 FULLERTON PKWY
CHICAGO, IL 60614
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,270.

RECIPIENT NAME:
ST. ANTHONY OF PADUA
CATHOLIC CHURCH
ADDRESS:
3305 GLEN CARLYN ROAD
FALLS CHURCH, VA 22041
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
FIELD MUSEUM
ADDRESS:
1400 LAKE SHORE DR
CHICAGO, IL 60605
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,100.

RECIPIENT NAME:
FESSENDEN SCHOOL
FOUNDATION
ADDRESS:
250 WALTHAM ST
WEST NEWTON, MA 02465
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
MUSEUM OF SCIENCE &
INDUSTRY
ADDRESS:
57TH AND LAKE SHORE DR
CHICAGO, IL 60637
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,100.

RECIPIENT NAME:
LYRIC OPERA
ADDRESS:
20 N WACKER DR
CHICAGO, IL 60606
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
ST. JOHN THE
EVANGELIST
ADDRESS:
9 GLEN ROAD
WELLESLY, MA 02481
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 400.

RECIPIENT NAME:
LINCOLN PARK ZOO
ADDRESS:
2001 NORTH CLARK ST
CHICAGO, IL 60614
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
NORTHWESTERN MEMORIAL
FOUNDATION
ADDRESS:
251 EAST HURON STREET
CHICAGO, IL 60626
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
INDIAN RIVER HABITAT
FOR HUMANITY
ADDRESS:
4568 N. U.S. HIGHWAY 1
VERO BEACH, FL 32963
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
CHICAGO BOTANIC GARDEN
ADDRESS:
1000 LAKE COOK RD
GLENCOE, IL, 60022
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
WETLANDS INITIATIVE
ADDRESS:
25 E. WASHINGTON
CHICAGO, IL 60604
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
RIVERSIDE THEATER
ADDRESS:
3250 RIVERSIDE PARK DR
VERO BEACH, FL 32963
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
NATIONAL BREAST CANCER
FOUNDATION
ADDRESS:
2600 NETWORK BLVD
ADDISON, TX 75034
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
NEW JERSEY PERFORMING
ARTS CENTER
ADDRESS:
ONE CENTER ST
NEWARK, NJ 07102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,250.

RECIPIENT NAME:
MAKE-A-WISH FOUNDATION
OF AMERICA
ADDRESS:
P.O. BOX 29119
PHEONIX, AZ 85038
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
BERGEN PERFORMING ARTS
CENTER
ADDRESS:
30 N. VAN BUREN ST
ENGLEWOOD, NJ 07631
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ST. JUDE CHILDREN'S
RESEARCH HOSPITAL
ADDRESS:
501 ST JUDE PLACE
MEMPHIS, TN 38105
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
ALS ASSOCIATION
ADDRESS:
42 BROADYWAY STE 1724
NEW YORK, NY 10004
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
ALS THERAPY DEVELOPMENT
FOUNDATION
ADDRESS:
215 1ST ST
CAMBRIDGE, MA 02142
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 16,970.

RECIPIENT NAME:
ACTORS FUND OF AMERICA
ADDRESS:
729 SEVENTH AVE
NEW YORK, NY 10102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

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

RECIPIENT NAME:
ENGLEWOOD HOSPITAL
FOUNDATION
ADDRESS:
350 ENGLE ST
ENGLEWOOD, NJ, NJ 07631
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
CLOSTER VOLUNTEER
AMBULANCE & RESCUE
ADDRESS:
72 RUCKERMAN ROAD
CLOSTER, NJ 07624
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
FRIENDS CLOSTER PUBLIC
LIBRARY
ADDRESS:
280 HIGH ST
CLOSTER, NJ 07632
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
JUVENILE DIABETES
RESEARCH FOUNDATION
ADDRESS:
NEW YORK, NY

AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
TENAFLY VOLUNTEER
AMBULANCE CORP.
ADDRESS:
P.O. BOX 355
TENAFLY, NJ 07670
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
FAIRFIELD UNIVERSITY
ADDRESS:
1073 NORTH BEASON AVENUE
FAIRFIELD, CT 06824
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

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

RECIPIENT NAME:
FLAT ROCK BROOK
NATURE ASSOCIATION
ADDRESS:
443 VAN NOSTRAND
ENGELWOOD, NJ 07631
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
TENAFLY SENIOR CENTER
ADDRESS:
20 SUMMIT ST
TENAFLY, NJ 07670
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
OUR LADY OF MOUNT
CARMEL CHURCH
ADDRESS:
10 COUNTRY RD
TENAFLY, NJ 07670
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 500.

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

==

RECIPIENT NAME:
SOCIETY FOR THE ADVANCEMENT
OF SEXUAL HEALTH - SASH
ADDRESS:
P.O. BOX 433
ATLANTA, GA 30662
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
DENISON UNIVERSITY
ANNUAL FUND
ADDRESS:
P.O BOX 716
GRANVILLE, OH, OH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 300.

RECIPIENT NAME:
TENAFLY FIRE ASSOCIATION
ADDRESS:
100 RIVEREDGE ROAD
TENAFLY, NJ 07670
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
WFUV
ADDRESS:
441 E FORDHAM RD
BRONX, NY 10458
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
JOSSELYN CENTER
ADDRESS:
405 CENTRAL STREET
NORTHFIELD, IL 60611
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
TABLE TO TABLE
ADDRESS:
P.O. BOX 1051
ENGLEWOOD CLIFFS, NJ 07632
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
INDIAN RIVER MEDICAL CENTER
FOUNDATION
ADDRESS:
1000 36TH ST
VERO BEACH, FL 32960
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 600.

RECIPIENT NAME:
MOORINGS EDUCATION FOUNDATION
ADDRESS:
100 HARBOUR DRIVE
VERO BEACH, FL 32963
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
GENERAL DOUGLAS MACARTHUR
FOUNDATION
ADDRESS:
MACARHUR SQUARE
NORFOLK, VA 23510
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
PROJECT ALS
ADDRESS:
3960 BROADWAY
NEW YORK, NY 10032
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
SAMARITANS OF NEW YORK
ADDRESS:
PO BOX 1259
NEW YORK, NY 10159
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
NORTHERN VALLEY REGIONAL
HIGH SCHOOL
ADDRESS:
150 KNICKERBOCKER ROAD
DEMAREST, NJ 07627
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
MASSGENERAL INSTITUTE
ADDRESS:
55 FRUIT ST
BOSTON, MA 02114
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
FAIRFAX INOVA LIFE
WITH CANCER
ADDRESS:
8411 PENNELL ST
FAIRFAX, VA 22031
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
CAL RIPKEN SR FOUNDATION
ADDRESS:
1427 CLERKVIEW ROAD
BALTIMORE, MD 31209
AMOUNT OF GRANT PAID .... 1,000.

TOTAL GRANTS PAID: 135,810.

◆ Asset Detail - Base Currency

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							
Australia - USD							
ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108							
150 000	70 63	0 00	10,594 50	10,224 00	370 50	0 00	370 50
Total USD		0 00	10,594 50	10,224 00	370 50	0 00	370 50
Total Australia		0 00	10,594 50	10,224 00	370 50	0 00	370 50
Canada - USD							
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107							
500 000	28 83	0 00	14,415 00	25,050 00	-10,635 00	0 00	-10,635 00
Total USD		0 00	14,415 00	25,050 00	-10,635 00	0 00	-10,635 00
Total Canada		0 00	14,415 00	25,050 00	-10,635 00	0 00	-10,635 00
Israel - USD							
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
300 000	40 36	0 00	12,108 00	12,785 16	-677 16	0 00	-677 16
Total USD		0 00	12,108 00	12,785 16	-677 16	0 00	-677 16
Total Israel		0 00	12,108 00	12,785 16	-677 16	0 00	-677 16
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
400 000	56 23	0 00	22,492 00	19,776 46	2,715 54	0 00	2,715 54
ALTERA CORP COM CUSIP 021441100							
400 000	37 10	0 00	14,840 00	10,312 00	4,528 00	0 00	4,528 00

◆ Asset Detail - Base Currency

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							
AMAZON COM INC COM CUSIP 023135106							
100 000	173 10	0 00	17,310 00	7,407 20	9,902 80	0 00	9,902 80
AMERICAN EXPRESS CO CUSIP 025816109							
400 000	47 17	0 00	18 868 00	16,251 00	2,617 00	0 00	2,617 00
APACHE CORP COM CUSIP 037411105							
100 000	90 58	0 00	9,058 00	10,019 00	-961 00	0 00	-961 00
APPLE INC COM STK CUSIP 037833100							
125 000	405 00	0 00	50,625 00	9,263 75	41,361 25	0 00	41,361 25
BAXTER INTL INC COM CUSIP 071813109							
200 000	49 48	67 00	9,896 00	9,976 00	-80 00	0 00	-80 00
BECTON DICKINSON & CO COM CUSIP 075887109							
200 000	74 72	0 00	14,944 00	14,364 76	579 24	0 00	579 24
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702							
200 000	76 30	0 00	15,260 00	15,648 00	-388 00	0 00	-388 00
CHEVRON CORP COM CUSIP 166764100							
300 000	106 40	0 00	31,920 00	21,855 00	10,065 00	0 00	10,065 00
CISCO SYSTEMS INC CUSIP 17275R102							
1,800 000	18 08	0 00	32,544 00	42,148 54	-9,604 54	0 00	-9,604 54

◆ Asset Detail - Base Currency

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							
CITRIX SYS INC COM CUSIP 177376100							
300 000	60 72	0 00	18,216 00	18,961 00	-745 00	0 00	-745 00
COLGATE-PALMOLIVE CO COM CUSIP 194162103							
300 000	92 39	0 00	27,717 00	14,085 00	13,632 00	0 00	13,632 00
COVIDIEN PLC USD0 20(POST CONSLDTN) CUSIP G2554F113							
300 000	45 01	0 00	13,503 00	11,559 00	1,944 00	0 00	1,944 00
CUMMINS INC CUSIP 231021106							
125 000	88 02	0 00	11,002 50	10,936 05	66 45	0 00	66 45
DANAHER CORP COM CUSIP 235851102							
600 000	47 04	15 00	28,224 00	13,416 00	14,808 00	0 00	14,808 00
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109							
300 000	45 78	0 00	13,734 00	11,271 00	2,463 00	0 00	2,463 00
EATON CORP COM CUSIP 278058102							
250 000	43 53	0 00	10,882 50	10,060 00	822 50	0 00	822 50
EMC CORP COM CUSIP 268648102							
600 000	21 54	0 00	12,924 00	11,424 00	1,500 00	0 00	1,500 00
EMERSON ELECTRIC CO COM CUSIP 291011104							
300 000	46 59	0 00	13,977 00	13,389 00	588 00	0 00	588 00

◆ Asset Detail - Base Currency

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							
EXXON MOBIL CORP COM CUSIP 30231G102							
550 000	84 76	0 00	46,618 00	24,214 50	22,403 50	0 00	22,403 50
FEDEX CORP COM CUSIP 31428X106							
200 000	83 51	26 00	16,702 00	15,563 00	1,139 00	0 00	1,139 00
FRKLN RES INC COM CUSIP 354613101							
150 000	96 06	0 00	14,409 00	14,550 00	-141 00	0 00	-141 00
GENERAL DYNAMICS CORP COM CUSIP 369550108							
250 000	66 41	0 00	16,602 50	9,564 82	7,037 68	0 00	7,037 68
GENERAL ELECTRIC CO CUSIP 369604103							
1,200 000	17 91	204 00	21,492 00	47,909 76	-26,417 76	0 00	-26,417 76
GOOGLE INC CL A CL A CUSIP 38259P508							
50 000	645 90	0 00	32,295 00	22,861 50	9,433 50	0 00	9,433 50
HEWLETT PACKARD CO COM CUSIP 428236103							
500 000	25 76	60 00	12,880 00	21,235 00	-8,355 00	0 00	-8,355 00
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101							
200 000	183 88	0 00	36,776 00	20,523 00	16,253 00	0 00	16,253 00
JOHNSON & JOHNSON COM USD1 CUSIP 478160104							
350 000	65 58	0 00	22,953 00	19,303 25	3,649 75	0 00	3,649 75

◆ Asset Detail - Base Currency

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							
JOHNSON CTL INC COM CUSIP 478366107							
450 000	31 26	81 00	14,067 00	13,564 50	502 50	0 00	502 50
JPMORGAN CHASE & CO COM CUSIP 46625H100							
500 000	33 25	0 00	16,625 00	18,153 50	-1,528 50	0 00	-1,528 50
KELLOGG CO COM USD0 25 CUSIP 487836108							
300 000	50 57	0 00	15,171 00	14,513 30	657 70	0 00	657 70
LOWES COS INC COM CUSIP 548661107							
500 000	25 38	0 00	12,690 00	11,710 95	979 05	0 00	979 05
MC DONALDS CORP COM CUSIP 580135101							
300 000	100 33	0 00	30,099 00	13,476 00	16,623 00	0 00	16,623 00
MCKESSON CORP CUSIP 58155Q103							
200 000	77 91	40 00	15,582 00	12,813 48	2,768 52	0 00	2,768 52
MEDCO HEALTH SOLUTIONS INC COM CUSIP 58405U102							
400 000	55 90	0 00	22,360 00	11,928 00	10,432 00	0 00	10,432 00
MICROSOFT CORP COM CUSIP 594918104							
1,100 000	25 96	0 00	28,556 00	31,950 29	-3,394 29	0 00	-3,394 29
NATIONAL OILWELL VARCO COM STK CUSIP 637071101							
400 000	67 99	0 00	27,196 00	13,706 70	13,489 30	0 00	13,489 30

◆ Asset Detail - Base Currency

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							
NIKE INC CL B CUSIP 654106103							
200 000	96 37	72 00	19,274 00	14,879 25	4,394 75	0 00	4,394 75
NOBLE CORPORATION (SWITZERLAND) COM USD0 10 CUSIP H5833N103							
300 000	30 22	0 00	9,066 00	10,260 00	-1,194 00	0 00	-1,194 00
NORTHERN TR CORP COM CUSIP 665859104							
1,500 000	39 66	420 00	59,490 00	4,931 28	54,558 72	0 00	54,558 72
ORACLE CORP COM CUSIP 68389X105							
400 000	25 65	0 00	10,260 00	12,310 00	-2,050 00	0 00	-2,050 00
PEPSICO INC COM CUSIP 713448108							
500 000	66 35	257 50	33,175 00	23,895 00	9,280 00	0 00	9,280 00
PROCTER & GAMBLE COM NPV CUSIP 742718109							
500 000	66 71	0 00	33,355 00	18,685 05	14,669 95	0 00	14,669 95
SALESFORCE COM INC COM STK CUSIP 79466L302							
175 000	101 46	0 00	17,755 50	20,285 42	-2,529 92	0 00	-2,529 92
SCHLUMBERGER LTD COM COM CUSIP 806857108							
125 000	68 31	31 25	8,538 75	9,344 00	-805 25	0 00	-805 25
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
450 000	30 75	0 00	13,837 50	12,630 51	1,206 99	0 00	1,206 99

Asset Detail - Base Currency

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							
STARBUCKS CORP COM CUSIP 855244109							
400 000	46 01	0 00	18,404 00	10,670 80	7,733 20	0 00	7,733 20
SYSCO CORP COM CUSIP 871829107							
400 000	29 33	0 00	11,732 00	11,704 00	28 00	0 00	28 00
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
200 000	73 09	0 00	14,618 00	13,426 00	1,192 00	0 00	1,192 00
US BANCORP CUSIP 902973304							
600 000	27 05	75 00	16,230 00	9,746 00	6,484 00	0 00	6,484 00
WAL-MART STORES INC COM CUSIP 931142103							
300 000	59 76	109 50	17,928 00	14,817 50	3,110 50	0 00	3,110 50
WALT DISNEY CO CUSIP 254687106							
700 000	37 50	420 00	26,250 00	23,873 13	2,376 87	0 00	2,376 87
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
500 000	27 56	0 00	13,780 00	17,605 00	-3,825 00	0 00	-3,825 00
WHOLE FOODS MKT INC COM CUSIP 966837106							
200 000	69 58	0 00	13,916 00	7,438 00	6,478 00	0 00	6,478 00
Total USD		1,878 25	1,128,620 25	866,165 25	262,455 00	0 00	262,455 00
Total United States		1,878 25	1,128,620 25	866,165 25	262,455 00	0 00	262,455 00

Asset Detail - Base Currency

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							
Total Common Stock							
23,300 000		**1,878.25**	**1,165,737.75**	**914,224.41**	**251,513.34**	**0.00**	**251,513.34**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHN FUNDS EMERGING MKTS EQTY EQTY INDEX FD CUSIP 665162582							
11,352 210	10 22	0 00	116,019 58	125,000 00	-8,980 42	0 00	-8,980 42
Total USD		0 00	116,019 58	125,000 00	-8,980 42	0 00	-8,980 42
Total Emerging Markets Region		0 00	116,019 58	125,000 00	-8,980 42	0 00	-8,980 42
Europe, Australia, and Far East Region - USD							
MFC ISHARES TR MSCI EAFE INDEX FD CUSIP 464287465							
2,500 000	49 53	0 00	123,825 00	114,546 33	9,278 67	0 00	9,278 67
Total USD		0 00	123,825 00	114,546 33	9,278 67	0 00	9,278 67
Total Europe, Australia, and Far East Region		0 00	123,825 00	114,546 33	9,278 67	0 00	9,278 67
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
4,518 720	8 27	0 00	37,369 81	52,938 76	-15,568 95	0 00	-15,568 95
Total USD		0 00	37,369 81	52,938 76	-15,568 95	0 00	-15,568 95
Total International Region		0 00	37,369 81	52,938 76	-15,568 95	0 00	-15,568 95
United States - USD							
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
4,070 330	10 92	0 00	44,448 00	40,703 30	3,744 70	0 00	3,744 70

Asset Detail - Base Currency

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 NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
4,625 000	8 76	0 00	40,515 00	46,250 00	-5,735 00	0 00	-5,735 00
MFC SELECT SECTOR SPDR TR UTILS CUSIP 81369Y886							
400 000	35 98	0 00	14,392 00	12,330 00	2,062 00	0 00	2,062 00
Total USD		0 00	99,355 00	99,283 30	71 70	0 00	71 70
Total United States		0 00	99,355 00	99,283 30	71 70	0 00	71 70
Total Equity Funds **27,466.260**		**0.00**	**376,569.39**	**391,768 39**	**-15,199.00**	**0.00**	**-15,199.00**
Total Equity Securities **50,766.260**		**1,878.25**	**1,542,307.14**	**1,305,992.80**	**236,314.34**	**0.00**	**236,314.34**
Fixed Income Securities							
Corporate/government							
United States - USD							
AMERN EXPRESS CR CORP MEDIUM TERM NTS TRANCHE # TR 00048 5 3 12-02-2015 BEO CUSIP 0258M0BZ1							
50,000 000	109 0507	213 47	54,525 35	49,637 50	4,887 85	0 00	4,887 85
Issue Date 02 Dec 05 Rate 5 30% Yield to Maturity 2 612% Maturity Date 02 Dec 15							
CISCO SYS INC 5 5% DUE 02-22-2016 CUSIP 17275RAC6							
50,000 000	116 373	985 41	58,186 50	50,106 00	8,080 50	0 00	8,080 50
Issue Date 22 Feb 06 Rate 5 50% Yield to Maturity 1 086% Maturity Date 22 Feb 16							

◆ Asset Detail - Base Currency

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							
GEN ELEC CAP CORP 4 25% DUE 06-15-2012 CUSIP 36962GR30							
50,000 000	101 2115	94 44	50,605 75	49,023 00	1,582 75	0 00	1,582 75
Issue Date 06 Jun 05 Rate 4 25% Yield to Maturity 0 564% Maturity Date 15 Jun 12							
GOLDMAN SACHS GROUP INC NT 4 75 DUE 07-15-2013BEO CUSIP 38141GDK7							
50,000 000	101 3226	1,095 13	50,661 30	49,213 00	1,448 30	0 00	1,448 30
Issue Date 15 Jul 03 Rate 4 75% Yield to Maturity 2 108% Maturity Date 15 Jul 13							
MERRILL LYNCH & CO INC MTN BTRANCHE # TR00432 5 45 DUE 07-15-2014 REG CUSIP 59018YTZ4							
50,000 000	99 1572	1,256 52	49,578 60	49,407 00	171 60	0 00	171 60
Issue Date 19 Jul 04 Rate 5 45% Yield to Maturity 4 102% Maturity Date 15 Jul 14							
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
14,800 970	10 91	0 00	161,478 58	152,308 19	9,170 39	0 00	9,170 39
Issue Date 25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
20,584 510	7 04	0 00	144,914 95	150,000 00	-5,085 05	0 00	-5,085 05
Issue Date 25 Aug 08							
PROCTER & GAMBLE CO NT 3 5 DUE 02-15-2015 BEO CUSIP 742718DM8							
50,000 000	107 6836	661 11	53,841 80	50,686 00	3,155 80	0 00	3,155 80
Issue Date 06 Feb 09 Rate 3 50% Yield to Maturity 0 703% Maturity Date 15 Feb 15							
UNITED STATES TREAS NTS NT 3 625% DUE 08-15-2019 REG CUSIP 912828LJ7							
100,000 000	115 8203	1,369 22	115,820 30	101,074 62	14,745 68	0 00	14,745 68
Issue Date 15 Aug 09 Rate 3 625% Yield to Maturity 1 312% Maturity Date 15 Aug 19							

◆ Asset Detail - Base Currency

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							
UNITED STATES TREAS NTS T-NT 3 25% DUE 06-30-2016 REG CUSIP 912828KZ2							
50,000 000	111 0547	816 96	55,527 35	50,265 83	5,261 52	0 00	5,261 52
Issue Date 30 Jun 09 Rate 3 25% Yield to Maturity 0 581% Maturity Date 30 Jun 16							
US OF AMER TREAS BONDS 2 625 DUE 04-30-2016 REG CUSIP 912828KR0							
50,000 000	108 1953	223 55	54,097 65	49,945 51	4,152 14	0 00	4,152 14
Issue Date 30 Apr 09 Rate 2 625% Yield to Maturity 0 545% Maturity Date 30 Apr 16							
US OF AMER TREAS NOTES 3 75 DUE 11-15-2018 REG CUSIP 912828JR2							
50,000 000	116 3359	242 10	58,167 95	51,033 40	7,134 55	0 00	7,134 55
Issue Date 15 Nov 08 Rate 3 75% Yield to Maturity 1 141% Maturity Date 15 Nov 18							
Total USD		6,957 91	907,406 08	852,700 05	54,706 03	0 00	54,706 03
Total United States		6,957 91	907,406 08	852,700 05	54,706 03	0 00	54,706 03
Total Corporate/Government **585,385.480**		**6,957.91**	**907,406.08**	**852,700.05**	**54,706.03**	**0.00**	**54,706.03**
Other bonds							
United States - USD							
MFC ISHARES TR BARCLAYS TIPS BD FD CUSIP 464287176							
300 000	116 69	0 00	35,007 00	31,060 25	3,946 75	0 00	3,946 75
Issue Date 07 Nov 08							
Total USD		0 00	35,007 00	31,060 25	3,946 75	0 00	3,946 75
Total United States		0 00	35,007 00	31,060 25	3,946 75	0 00	3,946 75

Asset Detail - Base Currency

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 Other Bonds							
300.000		**0.00**	**35,007 00**	**31,060.25**	**3,946.75**	**0.00**	**3,946.75**
Total Fixed Income Securities							
585,685.480		**6,957.91**	**942,413.08**	**883,760 30**	**58,652.78**	**0.00**	**58,652.78**
Real Estate							
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
5,034 280	7 41	0 00	37,304 01	55,212 71	-17,908 70	0 00	-17,908 70
Total USD		0 00	37,304 01	55,212 71	-17,908 70	0 00	-17,908 70
Total United States		0 00	37,304 01	55,212 71	-17,908 70	0 00	-17,908 70
Total Real Estate Funds							
5,034.280		**0.00**	**37,304.01**	**55,212.71**	**-17,908.70**	**0.00**	**-17,908.70**
Total Real Estate							
5,034.280		**0.00**	**37,304 01**	**55,212.71**	**-17,908.70**	**0.00**	**-17,908.70**
Commodities							
Commodities							
Global Region - USD							
MFC SPDR GOLD TR GOLD SHS CUSIP 78463V107							
400 000	151 99	0 00	60,796 00	48,902 84	11,893 16	0 00	11,893 16

Asset Detail - Base Currency

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
Commodities							
Commodities							
Total USD		0 00	60,796 00	48,902 84	11,893 16	0 00	11,893 16
Total Global Region		0 00	60,796 00	48,902 84	11,893 16	0 00	11,893 16
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL CUSIP 722005667							
3,237 110	6 54	0 00	21,170 69	20,879 84	290 85	0 00	290 85
Total USD		0 00	21,170 69	20,879 84	290 85	0 00	290 85
Total United States		0 00	21,170 69	20,879 84	290 85	0 00	290 85
Total Commodities **3,637.110**		**0.00**	**81,966 69**	**69,782.68**	**12,184.01**	**0.00**	**12,184.01**
Total Commodities **3,637.110**		**0.00**	**81,966 69**	**69,782.68**	**12,184.01**	**0.00**	**12,184.01**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	1 31	155,983 92	155,983 92	0 00	0 00	0 00
Total short term - all currencies		1 31	155,983 92	155,983 92	0 00	0 00	0 00
Total short term - all countries		1 31	155,983 92	155,983 92	0 00	0 00	0 00
Total Short Term **155,983.920**		**1.31**	**155,983 92**	**155,983.92**	**0.00**	**0.00**	**0.00**

Asset Detail - Base Currency

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
Total Cash and Short Term Investments							
155,983.920		1.31	155,983 92	155,983.92	0 00	0 00	0.00
Total 801,107.050		8,837.47	2,759,974 84	2,470,732.41	289,242.43	0.00	289,242.43