Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

2007

For calendar year 2007, or tax year beginning OCT 1, 2007 , and ending SEP 30, 2008

G Check all that apply: ☐ Initial return ☐ Final return ☒ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
BRAEMAR CHARITABLE TRUST
HOBART M. BIRD, CO-TRUSTEE

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
PO BOX 25442

City or town, state, and ZIP code
PORTLAND, OR 97298-0442

A Employer identification number
93-6272124

B Telephone number
(503) 286-0685

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization: ☒ 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) ▶$ 25,359,588.

J Accounting method: ☒ 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 ☐

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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)
Revenue	1 Contributions, gifts, grants, etc , received	5,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	15,290.	15,290.		
	4 Dividends and interest from securities	967,229.	967,229.		
	5a Gross rents	7,200.	7,200.		STATEMENT 1
	b Net rental income or (loss) -6,815.				STATEMENT 2
	6a Net gain or (loss) from sale of assets not on line 10	782,386.			
	b Gross sales price for all assets on line 6a 2,408,379.				
	7 Capital gain net income (from Part IV, line 2)		782,386.		
	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	1,777,105.	1,772,105.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,130.	5,130.		0.
	c Other professional fees STMT 4	66,915.	66,915.		0.
	17 Interest				
	18 Taxes STMT 5	80,314.	80,314.		0.
	19 Depreciation and depletion	6,793.	6,793.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	139,590.	37,002.		102,588.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	298,742.	196,154.		102,588.
	25 Contributions, gifts, grants paid	1,290,529.			1,290,529.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,589,271.	196,154.		1,393,117.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	187,834.			
	b **Net investment income** (if negative, enter -0-)		1,575,951.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

Form **990-PF** (2007)

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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	12,335.	10,878.	10,878.
2	Savings and temporary cash investments	998,231.	608,369.	608,369.
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			
c	Investments - corporate bonds STMT 8	13,754,073.	14,900,123.	13,587,102.
11	Investments - land, buildings, and equipment basis ▶ 610,000.			
	Less accumulated depreciation STMT 9 ▶ 54,055.	562,738.	555,945.	1,586,520.
12	Investments - mortgage loans STMT 10	9,262,991.	8,686,069.	8,686,069.
13	Investments - other STMT 11	833,291.	850,109.	880,650.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers)	25,423,659.	25,611,493.	25,359,588.
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			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	25,439,431.	25,444,431.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	-15,772.	167,062.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances**	25,423,659.	25,611,493.	
31	**Total liabilities and net assets/fund balances**	25,423,659.	25,611,493.	

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	25,423,659.
2	Enter amount from Part I, line 27a	2	187,834.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	25,611,493.
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	25,611,493.

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	VARIOUS - SEE ATTACHED STATEMENT 11	P	VARIOUS	VARIOUS
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	2,408,379.		1,625,993.	782,386.
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				782,386.
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	782,386.
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

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))
2006	1,357,021.	29,337,215.	.046256
2005	1,457,847.	28,014,359.	.052039
2004	1,255,691.	26,778,641.	.046892
2003	781,130.	25,659,557.	.030442
2002	1,010,477.	20,979,367.	.048165

2 Total of line 1, column (d)	2	.223794
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	.044759
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5	4	28,010,202.
5 Multiply line 4 by line 3	5	1,253,709.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,760.
7 Add lines 5 and 6	7	1,269,469.
8 Enter qualifying distributions from Part XII, line 4	8	1,393,117.

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 letter ______ (attach copy of ruling letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	15,760.
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	15,760.
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	15,760.
6	Credits/Payments			
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a 40,000.		
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	40,000.
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	24,240.
11	Enter the amount of line 10 to be **Credited to 2008 estimated tax** ▶	24,240. Refunded ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	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) ▶ OR			
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 2007 or the taxable year beginning in 2007 (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

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

			Yes	No
11a	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)	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? N/A	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.TRUSTMANAGEMENTSERVICES.NET

14 The books are in care of ▶ MARTHA B. COX Telephone no ▶ (503) 286-0685

Located at ▶ PO BOX 25442, PORTLAND, OR ZIP+4 ▶ 97035

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	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 2007?	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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? ☐ 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) 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2007 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 2007.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	4b		X

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

		Yes	No
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	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? 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		X
If you answered "Yes" to 6b, also file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	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.

(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
HOBART M. BIRD PO BOX 25442, PORTLAND, OR (503) 697-4118	TRUSTEE 1.00	0.	0.	0.
MARIAN A. BIRD PO BOX 25442, PORTLAND, OR (503) 697-4118	TRUSTEE 1.00	0.	0.	0.
MARTHA B. COX PO BOX 25442, PORTLAND, OR (503) 697-4118	TRUSTEE 1.00	0.	0.	0.
MELANIE ANN DAWSON PO BOX 25442, PORTLAND, OR (503) 697-4118	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
TRUST MANAGEMENT SERVICES P.O. BOX 1990, WALDPORT, OREGON 97394	GRANT ADMINISTRATION	102,000.
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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	16,412,704.
b	Average of monthly cash balances	1b	731,231.
c	Fair market value of all other assets	1c	11,292,818.
d	**Total** (add lines 1a, b, and c)	1d	28,436,753.
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	28,436,753.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	426,551.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	28,010,202.
6	**Minimum investment return.** Enter 5% of line 5	6	1,400,510.

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	1,400,510.
2a	Tax on investment income for 2007 from Part VI, line 5 — 2a: 15,760.		
b	Income tax for 2007. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	15,760.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,384,750.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,384,750.
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	1,384,750.

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	1,393,117.
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	1,393,117.
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	15,760.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,377,357.

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				1,384,750.
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only			1,319,648.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2007				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2007 from Part XII, line 4 ▶ $ 1,393,117.				
a Applied to 2006, but not more than line 2a			1,319,648.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				73,469.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2007 (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 2006 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2007 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				1,311,281.
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 2002 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2008.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

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 2007, 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) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
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).)

NONE

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

SEE STATEMENT 12

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 12	N/A	N/A	VARIOUS	1290529.
Total			▶ 3a	1290529.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	15,290.	
4 Dividends and interest from securities			14	967,229.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	-6,815.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	782,386.	
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)		0.		1,758,090.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 1,758,090.

(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)

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
		N/A	

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

Martha S Cox — Signature of officer or trustee | Jan 31 2010 — Date | Trustee — Title

Paid Preparer's Use Only

Preparer's signature: Timothy R Stevens | Date: 1-27-10 | Check if self-employed ☐ | Preparer's SSN or PTIN: P00278423

Firm's name (or yours if self-employed), address, and ZIP code: DELAP LLP
4500 SW KRUSE WAY, NO 200
LAKE OSWEGO, OR 97035

EIN ▶ 93-0418710

Phone no 503-697-4118

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No 1545-0047

2007

Name of organization
BRAEMAR CHARITABLE TRUST
HOBART M. BIRD, CO-TRUSTEE

Employer identification number
93-6272124

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.** **(Note:** *Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions)*

General Rule-

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

Special Rules-

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of $5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) ▶ $ ________

Caution: *Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they* **must** *check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).*

Name of organization
BRAEMAR CHARITABLE TRUST
HOBART M. BIRD, CO-TRUSTEE

Employer identification number
93-6272124

Part I **Contributors** (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HOBART M & MARIAN A. BIRD P.O.BOX 25442 PORTLAND, OR 97298	$ 5,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990-PF RENTAL INCOME STATEMENT 1

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
RENTAL HOUSE, 7530 NE LOGAN ROAD	1	7,200.
TOTAL TO FORM 990-PF, PART I, LINE 5A		7,200.

FORM 990-PF RENTAL EXPENSES STATEMENT 2

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
PROPERTY TAXES		8,439.	
MAINTENANCE		5,576.	
- SUBTOTAL -	1		14,015.
TOTAL RENTAL EXPENSES			14,015.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			-6,815.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELAP WHITE CALDWELL CROY	5,130.	5,130.		0.
TO FORM 990-PF, PG 1, LN 16B	5,130.	5,130.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO MANAGEMENT FEES	66,915.	66,915.		0.
TO FORM 990-PF, PG 1, LN 16C	66,915.	66,915.		0.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES 2006	31,875.	31,875.		0.
FEDERAL TAXES 2007	40,000.	40,000.		0.
PROPERTY TAXES	8,439.	8,439.		0.
TO FORM 990-PF, PG 1, LN 18	80,314.	80,314.		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
GRANT ADMINISTRATION	102,000.	0.		102,000.
TRUST ADMIN EXPENSE	495.	0.		495.
OR DEPT OF JUSTICE FEE	1,200.	1,200.		0.
INSURANCE PREMIUMS	27,826.	27,826.		0.
RENT, P.O. BOX	93.	0.		93.
CONFERENCE EXPENSES	2,220.	2,220.		0.
INTERETS AND PENALTIES	180.	180.		0.
MAINTENANCE	5,576.	5,576.		0.
TO FORM 990-PF, PG 1, LN 23	139,590.	37,002.		102,588.

FOOTNOTES — STATEMENT 7

FORM 990-PF IS BEING AMENDED TO CHANGE PART X	
LINE 1B AVERAGE OF MONTHLY CASH BALANCES TO	731,231.
LINE 1C FAIR MARKET VALUE OF OTHER ASSETS	11,292,818.
THIS CHANGES CALCULATIONS IN VARIOUS PARTS OF RETURN.	

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD INDEX TRUST S&P 500	2,628,594.	3,093,166.
COMMON STOCK - VARIOUS COMPANIES	3,041,025.	3,053,186.
GLENMEDE INT'L FUND	2,118,703.	1,785,148.
KALMAR GROWTH SMALL CAP FUND	1,102,407.	970,028.
DODGE & COX STOCK FUND	2,538,108.	1,941,360.
RUSSELL 2000 VALUE ISHARES	757,423.	887,165.
WILLIAM BLAIR FUND	2,713,863.	1,857,049.
TOTAL TO FORM 990-PF, PART II, LINE 10C	14,900,123.	13,587,102.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
HOUSE	186,810.	54,055.	132,755.
LAND 7530 NE LOGAN ROAD	138,190.	0.	138,190.
LAND LOT 1 & 2 DEVIL L	180,000.	0.	180,000.
LAND 10500 74TH ST	105,000.	0.	105,000.
TOTAL TO FM 990-PF, PART II, LN 11	610,000.	54,055.	555,945.

FORM 990-PF MORTGAGE LOANS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE	8,686,069.	8,686,069.
TOTAL TO FORM 990-PF, PART II, LINE 12	8,686,069.	8,686,069.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LIFE INSURANCE POLICIES	COST	850,109.	880,650.
TOTAL TO FORM 990-PF, PART II, LINE 13		850,109.	880,650.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

TRUST MANAGEMENT SERVICES
P O BOX 1990
WALDPORT, OREGON 97394

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

APPLICATION MUST BE IN WRITING; SUBMIT PROOF OF TAX EXEMPT STATUS IF APPLICABLE; COPY OF BY-LAWS AND CONSTITUTION; COPY OF CURRENT FINANCIAL STATEMENTS; STATEMENT OF SPECIFIC ENDEAVOR; RECORD OF PRIOR RESULTS OF SIMILAR EFFORTS; AND OTHER INFORMATION TAX EXEMPT ORGANIZATION CONSIDERS PERTINENT.

ANY SUBMISSION DEADLINES

SUBMISSION DEADLINES VARY BY REGION IN THE STATE OF OREGON

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS LIMITED TO TAX-EXEMPT ORGANIZATIONS WITHIN OREGON. GENERALLY THE MAXIMUM GRANT IS $10,000. NO GRANTS TO INDIVIDUALS.

BRAEMAR CHARITABLE TRUST 93-6272124
FORM 990-PF 2007
FEDERAL STATEMENTS
PART 1, LINE 6 AND PART IV, LINE 1
NET GAIN (LOSS) FROM NONINVENTORY SALES
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME
STATEMENT 11

Security	How Acquired	Purchase Date	Date Sold	Quantity	Proceeds	Original Cost	Gain (Loss)	ST/ LT
Accenture Ltd	Purchase	11/29/2005	10/3/2007	700	27,830.86	19,792.42	8,038.44	LT
AIG	Purchase	VARIOUS	11/26/2007	1200	63,590.27	89,891.75	(26,301.48)	LT
Affiliated Computers	Purchase	11/23/2004	3/13/2008	100	5,017.26	5,925.85	(908.59)	LT
Affiliated Computers	Purchase	5/27/2005	3/13/2008	400	20,069.02	20,356.87	(287.85)	LT
Affiliated Computers	Purchase	8/22/2005	3/13/2008	200	10,034.51	10,372.58	(338.07)	LT
Aflac	Purchase	1/6/2004	1/30/2008	300	18,441.31	10,830.99	7,610.32	LT
ADP	Purchase	1/25/2005	7/28/2008	300	12,180.80	11,719.77	461.03	LT
ADP	Purchase	5/27/2005	7/28/2008	200	8,120.54	8,010.73	109.81	LT
ADP	Purchase	7/6/2005	7/28/2008	900	36,542.41	34,138.22	2,404.19	LT
Bank of America	Purchase	5/27/2005	1/30/2008	1302	53,033.02	60,166.67	(7,133.65)	LT
Chico's Fas Inc	Purchase	11/13/2006	11/8/2007	3000	33,217.84	68,931.42	(35,713.58)	ST
CINTAS	Purchase	VARIOUS	2/13/2008	100	3,059.37	4,459.85	(1,400.48)	LT
CINTAS	Purchase	11/23/2004	2/13/2008	200	6,118.75	9,057.95	(2,939.20)	LT
CINTAS	Purchase	5/27/2005	2/13/2008	300	9,178.12	12,302.27	(3,124.15)	LT
CINTAS	Purchase	9/19/2005	2/13/2008	1000	30,593.74	39,751.45	(9,157.71)	LT
CINTAS	Purchase	VARIOUS	3/7/2007	500	14,113.97	19,918.47	(5,804.50)	LT
CINTAS	Purchase	3/7/2007	2/13/2008	600	18,356.24	23,902.17	(5,545.93)	ST
CINTAS	Purchase	3/21/2007	3/18/2008	200	5,645.59	7,401.55	(1,755.96)	ST
CINTAS	Purchase	11/9/2007	3/18/2008	400	11,291.18	13,587.31	(2,296.13)	ST
DARDEN RESTAURANTS	Purchase	7/29/2005	10/17/2007	700	30,755.41	24,273.31	6,482.10	LT
DARDEN RESTAURANTS	Purchase	1/12/2006	1/14/2008	200	4,369.20	6,935.23	(2,566.03)	LT
DARDEN RESTAURANTS	Purchase	VARIOUS	1/14/2008	700	15,292.20	28,220.02	(12,927.82)	LT
EXPEDITOR INTL	Purchase	6/10/2004	5/27/2008	200	8,946.03	4,020.25	4,925.78	LT
EXPEDITOR INTL	Purchase	11/23/2004	5/27/2008	200	8,946.03	5,273.19	3,672.84	LT
EXPEDITOR INTL	Purchase	5/27/2005	5/27/2008	200	8,946.03	5,236.26	3,709.77	LT
EXPEDITOR INTL	Purchase	1/18/2007	5/27/2008	200	8,946.03	9,025.65	(79.62)	LT

EXPRESS SCRIPTS	Purchase		1/6/2004	10/3/2007	300	16,704.29	4,984.73	11,719.56	LT
EXPRESS SCRIPTS	Purchase		6/4/2004	10/25/2007	500	30,150.77	8307.89	21,842.88	LT
TOTAL SHARES @ AVG COST	Purchase	V		10/25/2007	300	18,090.46	5929.46	12,161.00	LT
EXPRESS SCRIPTS	Purchase		11/23/2004	3/3/2008	100	6,155.42	1,976.49	4,178.93	LT
*TOTAL	Purchase			3/3/2008	100	6,155.41	1,861.83	4,293.58	LT
FEDEX	Purchase		10/11/2005	1/4/2008	700	60,037.13	61,807.91	(1,770.78)	LT
FEDEX	Purchase		4/6/2006	1/4/2008	300	17,153.47	23,581.35	(6,427.88)	LT
FEDEX	Purchase		3/28/2007	1/4/2008	100	8,576.73	10,818.95	(2,242.22)	ST
Gilead Sciences	Purchase		7/16/2007	7/21/2008	600	29,968.68	23,509.05	6,459.63	LT
Iac Interactive Com	Purchase		11/28/2006	3/6/2008	2000	39,401.90	70,461.35	(31,059.45)	LT
Iac Interactive Com	Purchase		12/13/2006	3/6/2008	9000	17,730.86	33,210.32	(15,479.46)	LT
Iac Interactive Com	Purchase		5/24/2007	3/6/2008	400	7,880.38	13,794.35	(5,913.97)	ST
Iac Interactive Com	Purchase		8/13/2007	3/6/2008	900	17,730.85	25,081.88	(7,351.03)	ST
ILL TOOL WORKS	Purchase		11/23/2004	2/11/2008	300	14,542.73	14,396.93	145.80	LT
Intel	Purchase		3/27/2006	1/30/2008	300	6,187.95	5,946.83	241.12	LT
Legg Mason Inc	Purchase		1/25/2007	4/18/2008	700	40,677.93	72,879.95	(32,202.02)	LT
Legg Mason Inc	Purchase		9/17/2007	4/18/2008	200	11,622.26	15,762.15	(4,139.89)	ST
Millipore Corp	Purchase		8/28/2006	11/20/2007	500	40,620.72	31,865.10	8,755.62	LT
Motorola	Purchase		7/21/2006	1/11/2008	1600	23,392.94	32,377.95	(8,985.01)	LT
Motorola	Purchase		7/27/2006	1/11/2008	1400	20,468.82	30,949.81	(10,480.99)	LT
Motorola	Purchase		9/14/2006	1/11/2008	1000	14,620.59	24,354.75	(9,734.16)	LT
Motorola	Purchase		11/15/2006	2/13/2008	300	3,478.09	7,306.43	(3,828.34)	LT
Motorola	Purchase		1/5/2007	2/13/2008	600	6,956.18	13,455.95	(6,499.77)	LT
Motorola	Purchase		4/30/2007	2/13/2008	800	9,274.89	14,057.55	(4,782.66)	ST
Motorola	Purchase		VARIOUS	2/13/2008	700	8,115.54	13,178.14	(5,062.60)	LT
Parker Hannifin	Purchase		9/22/2006	5/27/2008	400	32,215.26	20,212.28	12,002.98	LT
PAYCHEX	Purchase		11/23/2004	7/2/2008	200	6,276.76	6,714.63	(437.87)	LT
PAYCHEX	Purchase		5/27/2005	7/2/2008	600	18,830.29	17,832.23	998.06	LT
PAYCHEX	Purchase		11/29/2007	7/2/2008	1100	34,522.19	42,984.31	(8,462.12)	ST
QUALCOMM	Purchase		1/6/2004	7/28/2008	300	26,923.19	13,448.36	13,474.83	LT
Rayetheon Co Com new	Purchase		6/8/2007	6/10/2008	200	11,591.78	11,127.42	464.36	LT
ROCKWELL COLLINS	Purchase		4/25/2008	6/13/2008	600	32,500.12	38,048.89	(5,548.77)	LT
Stanley Works	Purchase		1/19/2007	4/25/2008	700	34,129.71	37,034.07	(2,904.36)	LT
SYMANTEC	Purchase		7/6/2005	1/22/2008	271	4,066.30	4,830.30	(764.00)	LT
SYMANTEC	Purchase		11/23/2005	1/22/2008	1629	24,442.79	28,826.96	(4,384.17)	LT
SYMANTEC	Purchase		1/17/2007	1/22/2008	2100	31,510.04	37,684.58	(6,174.54)	LT
SYSCO	Purchase		11/23/2004	4/8/2008	400	11,430.98	14,085.22	(2,654.24)	LT

SYSCO	Purchase	5/27/2005	4/8/2008	200	5,715.49	7,466.95	(1,751.46)	LT
SYSCO	Purchase	1/31/2006	4/8/2008	500	14,288.72	15,403.25	(1,114.53)	LT
SYSCO	Purchase	8/1/2007	4/8/2008	1200	34,292.94	38,182.55	(3,889.61)	ST
US Steel	Purchase	1/15/2008	9/4/2008	200	22,443.66	21,727.92	715.74	ST
UNITED TECHNOLOGIES	Purchase	9/22/2006	7/25/2008	500	32,500.16	31,261.80	1,238.36	LT
UNITED TECHNOLOGIES	Purchase	3/1/2007	7/25/2008	100	6,500.03	6,474.77	25.26	LT
VARIAN MEDICAL	Purchase	6/4/2004	11/29/2007	100	4,997.93	4,215.53	782.40	LT
VARIAN MEDICAL	Purchase	7/9/2004	11/29/2007	200	9,995.86	7,618.78	2,377.08	LT
VARIAN MEDICAL	Purchase	11/23/2004	11/29/2007	200	9,995.87	8,062.00	1,933.87	LT
WELLS FARGO	Purchase	1/6/2004	6/4/2008	1000	26,489.18	29,494.05	(3,004.87)	LT
WELLS FARGO	Purchase	6/4/2004	6/4/2008	200	5,297.84	5,876.95	(579.11)	LT
WELLS FARGO	Purchase	6/10/2004	6/4/2008	200	5,297.84	5,902.69	(604.85)	LT
WELLS FARGO	Purchase	7/9/2004	6/4/2008	200	5,297.84	5,709.95	(412.11)	LT
WELLS FARGO	Purchase	11/23/2004	6/4/2008	200	5,297.84	6,225.95	(928.11)	LT
WELLS FARGO	Purchase	5/27/2005	6/4/2008	200	5,297.84	6,086.84	(789.00)	LT
Western Un Co Com	Purchase	VARIOUS	5/15/2008	1200	28,034.89	22,960.66	5,074.23	LT
Western Un Co Com	Purchase	10/3/2006	7/24/2008	300	8,291.60	5,232.49	3,059.11	LT
Western Un Co Com	Purchase	11/13/2006	7/24/2008	500	13,819.32	9,901.52	3,917.80	LT
SUBTOTAL SANTA BARBARA					**1,460,624.98**	**1,625,993.20**	**(165,368.22)**	
CAP GAIN DIVIDENDS								
DODGE & COX STOCK FUND					276,702.25		276,702.25	
GLEMENDE INTERNATIONAL					285,574.70		285,574.70	
KALMAR SMALL CAP					226,755.38		226,755.38	
WILLIAM BLAIR FUND					158,721.55		158,721.55	
SOUND SHORE								
			Totals		**2,408,378.86**	**1,625,993.20**	**782,385.66**	

BRAEMAR CHARITABLE TRUST 93-6272124
FORM 990-PF 2007
FEDERAL STATEMENTS
PART XV, LINE 3
GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT
STATEMENT 12

Organization	Received	Fed ID #	For	County
A C Gilbert's Discovery Village	$10,000	New exhibit	Education	Marion
Alpine Community Center	$2,856	Child care project	Education	Benton
Alsea Rural Health Care, Inc.	$7,475	Upgrade computer & software	Health	Benton
ARC of Lane County	$10,000	JumpStart Youth Program	Disabled/Hndcap	Lane
Assistance League of Eugene	$10,000	Dental program for low income kids	Assistance	Lane
Assistance League of Salem	$10,000	Shoes for needy children	Community Service	Marion
Bandon Community Youth Center	$5,000	Job Skill development program	Youth Activities	Coos
Bandon Historical Society	$10,000	Heat pump system	Hist Preservation	Coos
Bay Area Enterprises, Inc	$10,000	New/used van	Disabled/Hndcap	Coos
Birth To Three	$9,412	Latino parent ed program	Health	Lane
Blindskills, Inc.	$10,000	Magazine distribution project	Health	Marion
Boys & Girls Club of Corvallis	$5,666	VISTA vol. & volunteer mgt software	Youth Activity	Benton
Boys & Girls Club of Lebanon	$5,640	Donor recognition software/support	Youth Activity	Linn
Boys & Girls Club of Salem	$7,500	Computer Lab - 15 computers	Youth Activity	Marion
Boys & Girls Club of Southwestern Oregon	$9,362	Edventure Labs	Youth Activities	Coos
Boys & Girls Club of Sweet Home	$6,000	Project Learn	Youth Activity	Linn
Brighton Academy	$5,000	Science equipment	Education	Josephine
Caldera	$10,000	Arts Mentor & Partners School Program	Education	Deschutes
Camp Harlow	$10,000	Camperships	Youth Activities	Lane
CASA - Voices for Children	$6,540	Continued training	Violence/Abuse	Benton
Central Linn School District 552C	$10,000	Central Linn Learns	Education	Linn
Central Oregon Community College Foundation	$10,000	Latino Ed Mentoring project	Education	Deschutes
Chemeketa Non-Profit Housing, Inc.	$5,000	School supplies program	Community Service	Marion
Columbia Center for the Arts	$4,800	Schools-Out Arts-In program	Cultural	Hood River
Columbia Gorge Arts in Education	$8,600	Gorge Writing Project	Cultural	Hood River
Community Housing Services	$10,000	VISTA - Homeless project	Assistance/Emergency	Benton
Community Outreach, Inc.	$4,150	VISTA vol.	Assistance/Emergency	Benton
Coos Bay Area Zonta Foundation	$10,000	*Little Red School House Project*	Education	Coos
Coos Bay Public Library Foundation	$9,000	Shelving project	Education	Coos
Coos County Foster Parent Association	$7,050	Foster Teens leaving the foster care program	Abuse/Violence	Coos
Coos County Historical Society	$8,763	Indexing project for negetives	Hist Preservation	Coos
Coos County Pregnancy Resource Center	$5,000	To develop a tenn preg/parenting program	Health	Coos

Crook County District Schools	$8,240	Learning To Learn Math program	Education	Crook
Crook County Foundation	$5,000	Leadership Crook County program	Community Service	Crook
Curry Health Foundation	$8,969	Medical lab centrifuge	Health	Curry
Dancing People Company	$5,000	Dance residency program in high schools	Cultural	Jackson
Deschutes County Historical Society	$9,600	Digital Archive Project	Hist Preservation	Deschutes
Eugene Ballet Company	$10,000	Educational Outreach Programs	Cultural	Lane
Eugene Mission	$1,098	Washer & Dryer	Assistance	Lane
Family Building Blocks	$10,000	Parent education program	Health	Marion
First Step	$10,000	Parenting prog for parents with substance abuse	Assistance	Josephine
Food For Lane County	$10,000	Youth Farm	Assistance	Lane
Friends of Benton County RSVP	$8,000	The SASSI project	Senior Service	Benton
Friends of Historic Champoeg	$3,152	Curriculum development	Historical Preservation	Marion
Friends of the Lane County Historical Museum	$5,000	Digitations project	Hist Preservation	Lane
Friends of the South Slough Reserve, Inc.	$9,500	Ed materials, equipment & viewing platform	Environmental	Coos
Friends of Willamalane Parks & Rec	$10,000	Dorris Ranch Living History Ranch	Education	Lane
Garfield Elementary School PTA	$10,000	Playground equipment	Youth Activity	Benton
Healing Reins Therapeutic Riding Center	$7,000	Program assistance	Health	Deschutes
HELPS	$9,915	Landscaping of Habitat Homes	Education	Benton
Integral Youth Services	$10,000	Truck	Social Services	Klamath
J Bar J Youth Services	$8,000	Rural Host Homes Program	Social Services	Deschutes
Jackson County SART	$10,000	Ed program for SOU students	Abuse/Violence	Jackson
Keizer United/SE Keizer Community Center	$10,000	Salary & supplies for Comm. Cntr	Community Service	Marion
Lane Education Foundation	$9,875	Mentoring program for special ed teachers	Education	Lane
LEAD	$10,000	Support LEADership Groups Program	Youth Activities	Lane
Lebanon Public Library	$9,924	Books & library materials	Education	Linn
Linn Benton Community College	$10,000	Turning Point Transitions program	Education	Linn
Linn Benton Food Share	$10,000	Fuel voucher program	Assistance/Emergency	Benton
Linn Genealogical Society	$10,000	Digitization project	Historical Preservation	Linn
Looking Glass Youth & Family Services	$10,000	School supplies and incentives	Education	Lane
Majestic Theatre Management, Inc.	$7,500	Staff & program expense	Cultural	Marion
Marion Polk Food Share	$8,000	No Hungry Child project	Assistance/Emergency	Marion
Medford Parks & Rec Foundation	$10,000	Inclusion program for special needs kids	Parks & Rec	Jackson
Medical Foundation of Marion & Polk Counties	$10,000	Project Access	Health	Marion
Mid Valley Women's Crisis Service	$10,000	Security upgrades for the shelter	Violence/Abuse	Marion
MountainStar Family Relief Nursery	$10,000	Provide mental health services	Abuse/Violence	Deschutes
North Wasco County School District	$10,000	Culinary Arts Frog. Walk-in freezer	Education	Wasco
North Wasco County School District	$10,000	Tools	Education	Wasco
Northwest Youth Corps	$10,000	4 educational trips support	Education	Lane
Opal Creek Ancient Forest Center	$10,000	DVD-Oral history project	Education	Marion
Options Counseling Services of Oregon, Inc.	$8,128	Ed program for non-offending parents	Health	Douglas

Options Counseling Services of Oregon, Inc.	$9,921	Making Parenting a Pleasure	Health	Marion
Options for Southern Oregon	$10,000	Barrier Removal Fund	Assistance	Josephine
Oregon 4-H Foundation	$10,000	Latino Dance Club	Youth Activities	Josephine
Oregon 4-H Foundation	$10,000	Afterschool & Summer Tech Program	Education	Wasco
Oregon 4-H Foundation	$10,000	Program Asst salary	Youth Activity	Linn
Oregon Cascades West Senior Services Foundation	$20,000	Meals on Wheels program	Senior Service	Linn
Oregon Coast Community Action	$10,000	*Great Afternoons*	Youth Activities	Douglas
Oregon Coast Community College	$250,000	Equipment for the Science and Nursing dept.	Education	Lincoln
Oregon Idaho United Methodist Camp & Retreat Ministry	$3,000	Creation Vacation	Religious	Marion
Oregon Mozart Players	$4,500	French Roast Concert Program	Cultural	Lane
Oregon Museum of Science & Industry	$2,000	Traveling science programs	Education	All
Oregon Symphony Assoc. in Salem	$5,000	Concert for grades 3-5	Cultural	Marion
Oregon Youth Conservation Corps, Inc.	$10,000	Mt Hood OYCC	Youth Activity	Wasco
Oregon Youth Conservation Corps, Inc.	$10,000	Jefferson County projects	Youth Activity	Jefferson
Oregon Youth Conservation Corps, Inc.	$10,000	Youth River Stewards Program	Youth Activity	Marion
Parent Enhancement Program	$10,000	Parenting classes	Health	Benton
Peace Harbor Hospital Foundation	$8,000	Cardiac rehab monitoring equipment	Health	Lane
Pearl Buck Center	$10,000	Parent Mentor Program	Disabled/Hndcap	Lane
Philomath Community Services	$5,000	Building remodel	Assistance/Emergency	Benton
PLP, Inc.	$2,700	Print & distribute disaster preparedness	Community Serv	All
Port Orford Arts Council	$8,220	Salary, transportation, & Arts residency program	Cultural	Curry
Port Orford Public Library Foundation	$6,570	Children's room shelving	Education	Curry
Powers Action Team	$10,000	Plans & materials for a pavillion	Community Serv	Coos
Prevention & Recovery Northwest	$7,500	Substance abuse treatment program	Health	Lane
Providence Benedictine Nursing Center Foundation	$5,000	Continued education & certification	Health	Marion
Providence Hood River Medical Hospital Foundation	$8,000	"The Youthful Art of Healing" project	Health	Hood River
Rockwest Training Company, Inc.	$9,970	Screen printing project	Handicap/Disabled	Marion
Rogue Community College	$10,000	2 day Career Skills Fair	Education	Josephine
Rogue Opera	$10,000	General support	Cultural	Jackson
Rogue Valley Genealogical Society	$5,000	Rebinding of 420 volumes	Hist Preservation	Jackson
Safe Haven Maternity Home	$10,000	Support Life Skills training	Assistance	Douglas
Salem Leadership Foundation	$9,500	2 new CaN Centers	Youth Activity	Marion
Santiam Canyon School District	$10,000	Wolverines Working For You	Youth Activity	Marion
Saving Grace	$10,000	Counseling project	Abuse/Violence	Deschutes
Shangri-La	$10,000	Landscaping equipment	Handicap/Disabled	Marion
Shelton-McMurphey-Johnson Associates	$2,000	A Living History Day	Hist Preservation	Lane
Siuslaw Middle School	$5,000	Marching Band equipment	Education	Lane
South Benton Community Enhancement	$6,000	Art In The Park project	Youth Activity	Benton
Southern Coos Health District	$4,385	A Women Health Day Fair	Health	Coos
Southwestern Oregon Community College	$10,000	Web-based tutoring center	Education	Coos

Stayton Public Library Foundation	$8,500	Work island cabinet for volunteers	Education	Marion
The Community After-School Program	$10,000	2 new programs-start-up	Youth Activity	Linn
The Dalles-Wasco County Library Foundation	$10,000	Tech Project	Education	Wasco
The Next Door/Big Brother Big Sister	$7,002	Ed & rec supplies & opportunities	Social Services	Hood River
The Volunteer Foundation of Douglas County	$5,000	Senior Companion Program mileage reimburse.	Senior Services	Douglas
Touching Our Community/Jefferson Youth Connect	$6,429	Computer Lab	Youth Activity	Marion
Tower Theatre Foundation	$5,000	Production costs for "A Christmas Carol"	Cultural	Deschutes
UCAN Transitions Programs	$10,000	Oral history project	Assistance	Douglas
Umpqua Community Development Corp.	$10,000	Financial education program for teens	Community Serv	Douglas
University of OR Childcare & Development Center	$9,767	2008 Outdoor skill builder Summer Series	Education	Lane
Walama Restoration Project	$3,200	watershed monitoring project	Environmental	Lane
Waterfront Players	$9,150	Production costs for *Pandora's Daughter*	Cultural	Coos
Willamette Farm & Food Coalition	$10,000	Farm To School Program	Health	Lane
Willamette Repertory Theatre	$10,000	*Theatre Alive*	Cultural	Lane
Winning Over Anger & Violence	$4,500	High School Programs	Abuse/Violence	Deschutes
TOTAL GRANTS PAID DURING YEAR	**$1,290,529**			