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

2008

For calendar year 2008, or tax year beginning , and ending

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: BURGESS, FLORANCE E T/U/A

Number and street (or P O box number if mail is not delivered to street address): WELLS FARGO BANK N A - P O Box 63954, MAC A0330-011

Room/suite:

City or town, state, and ZIP code: SAN FRANCISCO CA 94163

A Employer identification number: 94-6713665

B Telephone number (see page 10 of the instructions): (800) 352-3705

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 9,211,673

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	416,741	414,576		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	-332,889			
	b Gross sales price for all assets on line 6a 1,497,193				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	11,821	11,821	0	
	12 **Total.** Add lines 1 through 11	95,673	426,397	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	17,031	4,056	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	82,557	61,912	0	20,645
	24 **Total operating and administrative expenses.** Add lines 13 through 23	99,588	65,968	0	20,645
	25 Contributions, gifts, grants paid	584,444			584,444
	26 **Total expenses and disbursements** Add lines 24 and 25	684,032	65,968	0	605,089
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-588,359			
	b **Net investment income** (if negative, enter -0-)		360,429		
	c **Adjusted net income** (if negative, enter -0-)			0	

9 ne

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		10,082	10,082
	2 Savings and temporary cash investments	495,117	284,853	284,853
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	4,849,714	4,561,015	3,705,561
	c Investments—corporate bonds (attach schedule)	4,586,827	0	0
	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	1,229,603	5,779,707	5,211,177
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,161,261	10,635,657	9,211,673
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	11,161,261	10,635,657	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	11,161,261	10,635,657	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,161,261	10,635,657	

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	11,161,261
2	Enter amount from Part I, line 27a	2	-588,359
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	62,755
4	Add lines 1, 2, and 3	4	10,635,657
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	10,635,657

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a See Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	-72,706
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	556,192	12,313,972	0 045168
2006	459,688	11,530,307	0 039868
2005	769,360	11,265,176	0 068295
2004	501,512	11,329,615	0 044266
2003	525,879	10,793,082	0 048724

2 **Total** of line 1, column (d)	2	0 246321
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 049264
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	11,034,893
5 Multiply line 4 by line 3	5	543,623
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,604
7 Add lines 5 and 6	7	547,227
8 Enter qualifying distributions from Part XII, line 4	8	605,089

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

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

1 a	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	3,604
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	3,604
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	3,604
6	Credits/Payments			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 17,264		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d QR Tax Due $275		7	275
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ Penalty and Interest		8	390
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter amount owed ▶		9	3,719
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶ QR Credit $300, Refund %166689		10	
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶	**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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
4 a	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	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CA			
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ (800) 352-3705

Located at ▶ 111 WEST OCEAN BLVD , LONG BEACH CA ZIP+4 ▶ 90802

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 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
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 2008 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 2008)*		3b	N/A	
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 2008?		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 page 22 of the 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 page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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** No: 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? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	10,778,155
b	Average of monthly cash balances		1b	424,782
c	Fair market value of all other assets (see page 24 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	11,202,937
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	
3	Subtract line 2 from line 1d		3	11,202,937
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	168,044
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	11,034,893
6	**Minimum investment return.** Enter 5% of line 5		6	551,745

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	551,745
2a	Tax on investment income for 2008 from Part VI, line 5	2a	3,604		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,604
3	Distributable amount before adjustments Subtract line 2c from line 1			3	548,141
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	548,141
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	548,141

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	605,089
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	605,089
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	3,604
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	601,485

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					548,141
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only				176,321	
b Total for prior years 20____, 20____, 20___			0		
3 Excess distributions carryover, if any, to 2008					
a From 2003	NONE				
b From 2004	NONE				
c From 2005	NONE				
d From 2006	NONE				
e From 2007	NONE				
f **Total** of lines 3a through e		0			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 605,089					
a Applied to 2007, but not more than line 2a				176,321	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2008 distributable amount					428,768
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2008 *(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					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009					119,373
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2004	0				
b Excess from 2005	0				
c Excess from 2006	0				
d Excess from 2007	0				
e Excess from 2008	0				

Part XIV Private Operating Foundations (see page 27 of the 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 2008, 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 (a) 2008	Prior 3 years (b) 2007	(c) 2006	(d) 2005	(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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3a	584,444
b *Approved for future payment*				
NONE				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	414,574	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-332,889	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		11,821	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		93,506	0

13 Total. Add line 12, columns (b), (d), and (e) 13 93,506

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Salentic — 8/17/2010

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 8/17/2010	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP		EIN 13-4008324
	600 GRANT STREET, PITTSBURGH 15219-2777		Phone no 412-355-6000

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount	Totals	Gross sales	Cost, other basis and expenses	Net gain or loss
Long Term CG Distributions	1,116	Securities	1,499,428	1,572,134	-72,706
Short Term CG Distributions	1,116	Other sales	0	0	0

Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only): Cost	Cost or other basis (Enter one field only): Donated value	Expense of sale and cost of improvements	Depreciation
1	X	AT & T INC	00206R102			10/8/1996		2/1/2008	15,228	9,791			
2	X	AT & T INC	00206R102			10/8/1996		12/24/2008	44,478	39,164			
3	X	AMERICAN EXPRESS CO	025816109			12/18/2006		10/22/2008	28,000	68,214			
4	X	AMERICAN EXPRESS CO	025816109			2/1/2008		10/22/2008	7,636	14,853			
5	X	AMERICAN EXPRESS CO	025816109			5/2/2008		10/22/2008	5,091	10,324			
6	X	AMERICAN INTL GROUP INC	026874107			9/26/1996		2/1/2008	38,878	16,692			
7	X	AMERICAN INTL GROUP INC	026874107			9/26/1996		9/22/2008	9,450	42,923			
8	X	BP PLC - ADR	055622104			3/15/2007		5/2/2008	43,266	36,045			
9	X	BP PLC - ADR	055622104			3/15/2007		12/24/2008	26,378	36,045			
10	X	CHEVRON CORP	166764100			2/13/2003		5/2/2008	9,508	3,148			
11	X	EXXON MOBIL CORPORATIO	30231G102			8/13/1996		5/2/2008	9,015	2,030			
12	X	FORTUNE BRANDS INC	349631101			12/4/2006		5/2/2008	20,637	24,489			
13	X	EXXON MOBIL CORPORATIO	30231G102			8/13/1996		12/24/2008	30,288	8,119			
14	X	FORTUNE BRANDS INC	349631101			11/1/2006		5/2/2008	34,395	38,468			
15	X	GENERAL ELECTRIC CO	369604103			8/13/1996		2/1/2008	36,070	14,156			
16	X	GENERAL ELECTRIC CO	369604103			8/13/1996		8/20/2008	24,454	12,033			
17	X	ISHARES BARCLAYS AGGRE(	464287226			12/12/2006		12/24/2008	75,340	73,051			
18	X	ISHARES LEHMAN 1-3 YR US	464287457			11/1/2006		8/20/2008	157,836	152,437			
19	X	ISHARES TR DOW US CONSU	464287580			12/4/2006		8/20/2008	23,013	26,884			
20	X	ISHARES TR DOW US CONSU	464287580			12/4/2006		12/24/2008	14,174	23,523			
21	X	ISHARES TR DOW US CONSU	464287580			3/15/2007		12/24/2008	36,447	60,399			
22	X	ISHARES RUSSELL 2000	464287655			3/15/2007		2/1/2008	20,130	21,759			
23	X	ISHARES DJ US TELECOMMU	464287713			3/15/2007		8/20/2008	25,249	32,583			
24	X	MCDONALDS CORP	580135101			12/4/2006		8/20/2008	24,984	17,048			
25	X	MORGAN STANLEY	617446448			5/21/1997		2/1/2008	24,020	8,576			
26	X	MORGAN STANLEY	617446448			5/21/1997		5/2/2008	49,500	17,153			
27	X	PEPSICO INC	713448108			9/26/1996		2/1/2008	34,250	14,129			
28	X	SPDR DJ WILSHIRE INTERNA	78463X863			11/30/2007		12/24/2008	39,480	91,020			
29	X	SPDR DJ WILSHIRE INTERNA	78463X863			12/26/2007		12/24/2008	79,618	170,684			
30	X	AMEX MATERIALS SPDR	81369Y100			3/15/2007		5/2/2008	11,713	10,334			
31	X	AMEX MATERIALS SPDR	81369Y100			12/18/2006		5/2/2008	5,324	4,394			
32	X	AMEX MATERIALS SPDR	81369Y100			12/18/2006		8/20/2008	11,763	10,545			
33	X	AMEX TECHNOLOGY SELECT	81369Y803			11/30/2007		12/24/2008	29,845	52,679			
34	X	TARGET CORP	87612E106			7/21/2000		2/1/2008	22,532	12,174			
35	X	TEXAS INSTRUMENTS INC	882508104			11/1/2006		5/2/2008	63,038	65,080			
36	X	UNITED TECHNOLOGIES COR	913017109			8/30/2002		2/1/2008	51,540	20,615			
37	X	UNITED TECHNOLOGIES COR	913017109			8/30/2002		5/2/2008	14,988	5,890			
38	X	UNITED TECHNOLOGIES COR	913017109			8/30/2002		8/20/2008	29,169	13,252			
39	X	WYETH	983024100			8/13/1996		8/20/2008	50,840	35,062			
40	X	INTERNATIONAL CORE STOC	994600906			1/13/2006		8/22/2008	121,522	152,645			
41	X	INTERNATIONAL CORE STOC	994600906			10/15/1996		8/22/2008	78,478	88,901			
42	X	ACCENTURE LTD	G1150G111			6/17/2005		12/24/2008	19,631	14,823			

Line 11 (990-PF) - Other Income

		11,821	11,821	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	PARTNERSHIP INCOME	11,821	11,821	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 18 (990-PF) - Taxes

		17,031	4,056	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	4,056	4,056		
2	ESTIMATED EXCISE TAX PAID	12,975			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
		82,557	61,912	0	20,645
1	WELLS FARGO FEES	82,541	61,906	0	20,635
2	ADR FEES	6	6		
3	STATE AG FEES	10			10
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num shares/ face value	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
			4,849,714	4,561,015	6,117,539	3,705,561
1	STATEMENT ATTACHED		4,849,714	4,561,015	6,117,539	3,705,561
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
				4,586,827	0	4,513,630	0
1	STATEMENT ATTACHED			4,586,827		4,513,630	
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			1,229,603	5,779,707	5,211,177
	Item or Category	Basis of Valuation	(a) Book value beg of year	(b) Book value end of year	(c) FMV end of year
1	STATEMENT ATTACHED		1,229,603	5,779,707	5,211,177
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,116
Short Term CG Distributions	1,116

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
1	AT & T INC	00206R102		10/8/1996	2/1/2008	15,228	0	9,791
2	AT & T INC	00206R102		10/8/1996	12/24/2008	44,478	0	39,164
3	AMERICAN EXPRESS CO	025816109		12/18/2006	10/22/2008	28,000	0	68,214
4	AMERICAN EXPRESS CO	025816109		2/1/2008	10/22/2008	7,636	0	14,853
5	AMERICAN EXPRESS CO	025816109		5/2/2008	10/22/2008	5,091	0	10,324
6	AMERICAN INTL GROUP INC	026874107		9/26/1996	2/1/2008	38,878	0	16,692
7	AMERICAN INTL GROUP INC	026874107		9/26/1996	9/22/2008	9,450	0	42,923
8	BP PLC - ADR	055622104		3/15/2007	5/2/2008	43,266	0	36,045
9	BP PLC - ADR	055622104		3/15/2007	12/24/2008	26,378	0	36,045
10	CHEVRON CORP	166764100		2/13/2003	5/2/2008	9,508	0	3,148
11	EXXON MOBIL CORPORATION	30231G102		8/13/1996	5/2/2008	9,015	0	2,030
12	FORTUNE BRANDS INC	349631101		12/4/2006	5/2/2008	20,637	0	24,489
13	EXXON MOBIL CORPORATION	30231G102		8/13/1996	12/24/2008	30,288	0	8,119
14	FORTUNE BRANDS INC	349631101		11/1/2006	5/2/2008	34,395	0	38,468
15	GENERAL ELECTRIC CO	369604103		8/13/1996	2/1/2008	36,070	0	14,156
16	GENERAL ELECTRIC CO	369604103		8/13/1996	8/20/2008	24,454	0	12,033
17	ISHARES BARCLAYS AGGREGATE BO	464287226		12/12/2006	12/24/2008	75,340	0	73,051
18	ISHARES LEHMAN 1-3 YR US TREASUR	464287457		11/1/2006	8/20/2008	157,836	0	152,437
19	ISHARES TR DOW US CONSUMER CYC	464287580		12/4/2006	8/20/2008	23,013	0	26,884
20	ISHARES TR DOW US CONSUMER CYC	464287580		12/4/2006	12/24/2008	14,174	0	23,523
21	ISHARES TR DOW US CONSUMER CYC	464287580		3/15/2007	12/24/2008	36,447	0	60,399
22	ISHARES RUSSELL 2000	464287655		3/15/2007	2/1/2008	20,130	0	21,759
23	ISHARES DJ US TELECOMMUNICATION	464287713		3/15/2007	8/20/2008	25,249	0	32,583
24	MCDONALDS CORP	580135101		12/4/2006	8/20/2008	24,984	0	17,048
25	MORGAN STANLEY	617446448		5/21/1997	2/1/2008	24,020	0	8,576
26	MORGAN STANLEY	617446448		5/21/1997	5/2/2008	49,500	0	17,153
27	PEPSICO INC	713448108		9/26/1996	2/1/2008	34,250	0	14,129
28	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		11/30/2007	12/24/2008	39,480	0	91,020
29	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		12/26/2007	12/24/2008	79,618	0	170,684
30	AMEX MATERIALS SPDR	81369Y100		3/15/2007	5/2/2008	11,713	0	10,334
31	AMEX MATERIALS SPDR	81369Y100		12/18/2006	5/2/2008	5,324	0	4,394
32	AMEX MATERIALS SPDR	81369Y100		12/18/2006	8/20/2008	11,763	0	10,545
33	AMEX TECHNOLOGY SELECT SPDR	81369Y803		11/30/2007	12/24/2008	29,845	0	52,679
34	TARGET CORP	87612E106		7/21/2000	2/1/2008	22,532	0	12,174
35	TEXAS INSTRUMENTS INC	882508104		11/1/2006	5/2/2008	63,038	0	65,080
36	UNITED TECHNOLOGIES CORP	913017109		8/30/2002	2/1/2008	51,540	0	20,615
37	UNITED TECHNOLOGIES CORP	913017109		8/30/2002	5/2/2008	14,988	0	5,890
38	UNITED TECHNOLOGIES CORP	913017109		8/30/2002	8/20/2008	29,169	0	13,252
39	WYETH	983024100		8/13/1996	8/20/2008	50,840	0	35,062
40	INTERNATIONAL CORE STOCK FUND	994600906		1/13/2006	8/22/2008	121,522	0	152,645
41	INTERNATIONAL CORE STOCK FUND	994600906		10/15/1996	8/22/2008	78,478	0	88,901
42	ACCENTURE LTD	G1150G111		6/17/2005	12/24/2008	19,631	0	14,823

Part IV (990-PF) - Capital Gains and Losses for

	Amount
Long Term CG Distributions	1,116
Short Term CG Distributions	1,116

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
1	AT & T INC	00206R102	5,437			0	5,437
2	AT & T INC	00206R102	5,314			0	5,314
3	AMERICAN EXPRESS CO	025816109	-40,214			0	-40,214
4	AMERICAN EXPRESS CO	025816109	-7,217			0	-7,217
5	AMERICAN EXPRESS CO	025816109	-5,233			0	-5,233
6	AMERICAN INTL GROUP INC	026874107	22,186			0	22,186
7	AMERICAN INTL GROUP INC	026874107	-33,473			0	-33,473
8	BP PLC - ADR	055622104	7,221			0	7,221
9	BP PLC - ADR	055622104	-9,667			0	-9,667
10	CHEVRON CORP	166764100	6,360			0	6,360
11	EXXON MOBIL CORPORATION	30231G102	6,985			0	6,985
12	FORTUNE BRANDS INC	349631101	-3,852			0	-3,852
13	EXXON MOBIL CORPORATION	30231G102	22,169			0	22,169
14	FORTUNE BRANDS INC	349631101	-4,073			0	-4,073
15	GENERAL ELECTRIC CO	369604103	21,914			0	21,914
16	GENERAL ELECTRIC CO	369604103	12,421			0	12,421
17	ISHARES BARCLAYS AGGREGATE BO	464287226	2,289			0	2,289
18	ISHARES LEHMAN 1-3 YR US TREASUR	464287457	5,399			0	5,399
19	ISHARES TR DOW US CONSUMER CYC	464287580	-3,871			0	-3,871
20	ISHARES TR DOW US CONSUMER CYC	464287580	-9,349			0	-9,349
21	ISHARES TR DOW US CONSUMER CYC	464287580	-23,952			0	-23,952
22	ISHARES RUSSELL 2000	464287655	-1,629			0	-1,629
23	ISHARES DJ US TELECOMMUNICATION	464287713	-7,334			0	-7,334
24	MCDONALDS CORP	580135101	7,936			0	7,936
25	MORGAN STANLEY	617446448	15,444			0	15,444
26	MORGAN STANLEY	617446448	32,347			0	32,347
27	PEPSICO INC	713448108	20,121			0	20,121
28	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863	-51,540			0	-51,540
29	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863	-91,066			0	-91,066
30	AMEX MATERIALS SPDR	81369Y100	1,379			0	1,379
31	AMEX MATERIALS SPDR	81369Y100	930			0	930
32	AMEX MATERIALS SPDR	81369Y100	1,218			0	1,218
33	AMEX TECHNOLOGY SELECT SPDR	81369Y803	-22,834			0	-22,834
34	TARGET CORP	87612E106	10,358			0	10,358
35	TEXAS INSTRUMENTS INC	882508104	-2,042			0	-2,042
36	UNITED TECHNOLOGIES CORP	913017109	30,925			0	30,925
37	UNITED TECHNOLOGIES CORP	913017109	9,098			0	9,098
38	UNITED TECHNOLOGIES CORP	913017109	15,917			0	15,917
39	WYETH	983024100	15,778			0	15,778
40	INTERNATIONAL CORE STOCK FUND	994600906	-31,123			0	-31,123
41	INTERNATIONAL CORE STOCK FUND	994600906	-10,423			0	-10,423
42	ACCENTURE LTD	G1150G111	4,808			0	4,808

Part VI, Line 6a (990-PF) - Estimated Tax Payments

1	Credit from prior year return	1	17,264
2	First quarter estimated tax payment	2	0
3	Second quarter estimated tax payment	3	0
4	Third quarter estimated tax payment	4	0
5	Fourth quarter estimated tax payment	5	0
6	Other payments	6	0
7	Total	7	17,264

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2007 that remained undistributed at the beginning of the 2008 tax year	1	176,321
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	176,321

PRICEWATERHOUSECOOPERS

Reason for Amendment

The 2008 990-PF has been amended to correct the amount of capital gain net income on Part I Line 7 The taxpayer inadvertently included net capital losses in net investment income on the originally filed return, so the return has been amended to properly exclude the capital loss