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990-PF

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2008Department of the Treasury
Internal Revenue Service

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

For calendar year 2008, or tax year beginning 9/1/2008, and ending 8/31/2009

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

ENVELOPE

DATE

JAN 20 2010

Name of foundation EMMA ECCLES JONES FOUNDATION 051510		A Employer identification number 87-6155073
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 800-352-3705
City or town, state, and ZIP code PHOENIX AZ 85072		C If exemption application is pending, check here ☐
Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 73,581,873		2 Foreign organizations meeting the 85% test, check here and attach computation ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)
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	3,046,144	3,046,144		
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	11,752			
b Gross sales price for all assets on line 6a	17,867,963			
7 Capital gain net income (from Part IV, line 2)		11,752		
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)	0	0	0	
12 Total. Add lines 1 through 11	3,057,896	3,057,896	0	
13 Compensation of officers, directors, trustees, etc.	24,000			24,000
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	30,174	7,544	0	22,630
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)	50,847	15,793	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)	114,217	84,163	0	30,054
24 Total operating and administrative expenses. Add lines 13 through 23	219,238	107,500	0	76,684
25 Contributions, gifts, grants paid	5,450,000			5,450,000
26 Total expenses and disbursements. Add lines 24 and 25	5,669,238	107,500	0	5,526,684
27 Excess of revenue over expenses and disbursements	-2,611,342			
b Net investment income (if negative, enter -0-)		2,950,396		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2008)

(HTA)

Form 990-PF (2008)

EMMA ECCLES JONES FOUNDATION 051510

87-6155073

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			223	223
	2	Savings and temporary cash investments		152,447	35,639	35,639
	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	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			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0	0
	b	Investments—corporate stock (attach schedule)	75,762,496	59,571,810	59,235,939	
	c	Investments—corporate bonds (attach schedule)	0	14,791,026	13,848,984	
	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)	0	750,000	461,088		
14	Land, buildings, and equipment basis	0				
	Less: accumulated depreciation (attach schedule)	0	0	0	0	
15	Other assets (describe)	0	0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	77,914,943	75,148,698	73,581,873		
Liabilities	17	Accounts payable and accrued expenses		0		
	18	Grants payable				
	19	Deferred revenue		0		
	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	77,914,943	75,148,698		
	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)	77,914,943	75,148,698			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	77,914,943	75,148,698			

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	77,914,943
2	Enter amount from Part I, line 27a	2	-2,611,342
3	Other increases not included in line 2 (itemize) ☐ FEDERAL EXCISE TAX REFUND	3	10,207
4	Add lines 1, 2, and 3	4	75,313,808
5	Decreases not included in line 2 (itemize) ☐ COST BASIS ADJUSTMENT	5	165,110
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	75,148,698

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
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	11,752
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	5,032,501	111,132,995	0.045284
2006	6,220,548	118,450,698	0.052516
2005	5,403,182	111,943,973	0.048267
2004	4,455,397	110,671,766	0.040258
2003	5,533,822	107,164,549	0.051639

2 Total of line 1, column (d)	2	0.237964
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	0.047593
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	70,900,438
5 Multiply line 4 by line 3	5	3,374,365
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29,504
7 Add lines 5 and 6	7	3,403,869
8 Enter qualifying distributions from Part XII, line 4 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.	8	5,526,684

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)	1	29,504
	b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
	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	29,504
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	29,504
6		Credits/Payments		
	a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	70,108
	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	7	70,108
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	40,604
11		Enter the amount of line 10 to be Credited to 2009 estimated tax 29,504 Refunded	11	11,100

Part VII-A Statements Regarding Activities

		Yes	No
1	a		X
	b		X
	c		X
	d		
	e		
2			X
3			X
4	a		X
	b		
5			X
6		X	
7		X	
8	a		
	b	X	
9			X
10			X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 MAC S4035-014	Telephone no ▶	800-352-3705	
	Located at ▶ PO BOX 53456 PHOENIX AZ	ZIP+4 ▶	85072	
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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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	
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	
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**

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See attached statement	00	0	0	0
	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
	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
		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 NONE	
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 NONE	
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	71,585,674
b	Average of monthly cash balances	1b	394,466
c	Fair market value of all other assets (see page 24 of the instructions)	1c	.
d	Total (add lines 1a, b, and c)	1d	71,980,140
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	71,980,140
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,079,702
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	70,900,438
6	Minimum investment return. Enter 5% of line 5	6	3,545,022

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	3,545,022
2a	Tax on investment income for 2008 from Part VI, line 5	2a	29,504
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	29,504
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,515,518
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,515,518
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	3,515,518

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	5,526,684
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	5,526,684
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	29,504
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,497,180

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				3,515,518
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			5,480,809	
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 ▶ \$ 5,526,684				
a Applied to 2007, but not more than line 2a			5,480,809	
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				45,875
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				3,469,643
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)

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

Tax year	Prior 3 years			(e) Total
(a) 2008	(b) 2007	(c) 2006	(d) 2005	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				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

CLARK P GILES P O BOX 45385 SALT LAKE CITY UT 84145

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

N/A

c Any submission deadlines

N/A

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

NO GRANTS ANTICIPATE BEING MADE INCIDENT TO UNSOLICITED REQUESTS FOR THE NEXT FOUR YEARS

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

- | | | | |
|---|--------------|-----|----|
| <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> | | Yes | No |
| <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> | | | |
| <p>(1) Cash</p> | 1a(1) | | X |
| <p>(2) Other assets</p> | 1a(2) | | X |
| <p>b Other transactions</p> | | | |
| <p>(1) Sales of assets to a noncharitable exempt organization</p> | 1b(1) | | X |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p> | 1b(2) | | X |
| <p>(3) Rental of facilities, equipment, or other assets</p> | 1b(3) | | X |
| <p>(4) Reimbursement arrangements</p> | 1b(4) | | X |
| <p>(5) Loans or loan guarantees</p> | 1b(5) | | X |
| <p>(6) Performance of services or membership or fundraising solicitations</p> | 1b(6) | | X |
| <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | 1c | | X |
| <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received</p> | | | |

[illegible]

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

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

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 A. Sulentic
Signature of officer or trustee

1/11/2010
Date

VP & TAX DIRECTOR
Title

Paid
Preparer's
Use Only

Paid
Preparer's
Use Only

Preparer's
signature

[Handwritten signature]

Date _____

1/11/2010

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
600 GRANT STREET, PITTSBURGH 15219-2777

EIN ► 13-4008324

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

Long Term CG Distributions										Amount			
Short Term CG Distributions													
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		Cost, other basis and expenses		Net gain or loss
									price		Cost	Donated value	
1	X	AT & T INC	00206R102			7/25/2006		3/31/2009	40,360	46,679			
2	X	AMAZON COM INC COM	023135106			7/13/2007		3/25/2009	66,015	66,960			
3	X	AT & T INC	00206R102			7/25/2006		10/10/2008	72,564	93,358			
4	X	AT & T INC	00206R102			7/25/2006		12/23/2008	87,606	90,440			
5	X	AMAZON COM INC COM	023135106			7/13/2007		6/26/2009	233,023	208,321			
6	X	AMEREN CORP COM	023608102			3/29/2007		4/24/2009	112,179	260,336			
7	X	AMERICAN INTL GROUP INC	026874107			8/21/2007		9/17/2008	10,200	335,719			
8	X	AMERICAN INTL GROUP INC	026874107			9/13/2007		9/17/2008	7,000	227,847			
9	X	AMERICAN INTL GROUP INC	026874107			11/12/2007		9/17/2008	10,400	302,106			
10	X	BRISTOL MYERS SQUIBB CO	110122108			4/11/2007		12/23/2008	49,339	58,178			
11	X	BRISTOL MYERS SQUIBB CO	110122108			4/11/2007		16/2009	40,410	49,867			
12	X	CVS/CAREMARK CORPORATI	126650100			4/13/2007		12/23/2008	26,700	35,203			
13	X	CARDINAL HEALTH INC COM	14149Y108			4/10/2007		12/9/2008	186,524	430,072			
14	X	CHEVRON CORP	166764100			11/9/2007		3/31/2009	40,702	53,134			
15	X	CISCO SYSTEMS INC	17275R102			11/15/2006		12/23/2008	31,179	50,592			
16	X	CITIGROUP INC	172967101			8/19/1999		2/13/2009	59,915	544,107			
17	X	CITIGROUP INC	172967101			4/19/2007		2/13/2009	20,328	303,987			
18	X	CITIGROUP INC	172967101			11/12/2007		2/13/2009	5,706	55,673			
19	X	COCA COLA CO	191216100			11/12/2007		16/2009	44,941	60,486			
20	X	CYPRESS SEMICONDUCTOR	232806109			11/9/2007		10/29/2008	75,880	130,709			
21	X	DOMINION RES INC VA	25746U109			4/11/2007		16/2009	54,135	67,768			
22	X	DOW CHEMICAL CO	260543103			3/29/2007		16/2009	146,528	427,022			
23	X	EQUITY RESIDENTIAL PPTYS	29476L107			9/13/2007		12/23/2008	55,390	80,559			
24	X	EXELON CORPORATION	30161N101			4/13/2007		16/2009	17,236	21,311			
25	X	EXELON CORPORATION	30161N101			4/13/2007		3/31/2009	31,810	49,725			
26	X	EXELON CORPORATION	30161N101			4/13/2007		5/19/2009	158,679	241,520			
27	X	FIFTH THIRD BANCORP	316773100			4/9/2007		12/9/2008	102,255	498,502			
28	X	GENERAL ELECTRIC CO	369604103			3/29/1991		8/25/2009	1,181,923	479,594			
29	X	GENERAL ELECTRIC CO	369604103			3/29/1991		8/25/2009	9,289,000	3,769,234			
30	X	GENERAL ELECTRIC CO	370334104			4/9/2007		12/23/2008	53,084	52,707			
31	X	GENERAL MILLS INC	370334104			4/9/2007		3/20/2009	42,360	52,707			
32	X	GENERAL MILLS INC	370334104			4/9/2007		5/15/2009	163,827	181,546			
33	X	KIMBERLY CLARK CORP COM	494368103			3/29/2007		10/10/2008	56,146	68,558			
34	X	KOHL'S CORP	500255104			1/25/2008		12/23/2008	26,616	34,054			
35	X	KOHL'S CORP	500255104			1/25/2008		2/13/2009	222,747	259,664			
36	X	LOWES COS INC	548661107			4/11/2007		12/23/2008	31,845	47,190			
37	X	MANITOWOC INC	563571108			11/4/2008		3/3/2009	53,230	200,092			
38	X	MCDONALDS CORP	580135101			3/29/2007		12/23/2008	43,246	31,492			
39	X	MICROSOFT CORP	594918104			5/27/2008		1/22/2009	24,724	39,927			
40	X	MICROSOFT CORP	594918104			5/27/2008		3/25/2009	46,930	74,150			
41	X	MICROSOFT CORP	594918104			5/27/2008		7/20/2009	48,399	57,039			
42	X	MICROSOFT CORP	594918104			5/22/2006		7/20/2005	89,538	84,803			
43	X	NORDSTROM INC	655664100			1/31/2008		9/26/2008	419,529	565,212			
44	X	PFIZER INC	717081103			3/29/2007		10/10/2008	76,380	127,154			
45	X	PFIZER INC	717081103			3/29/2007		4/24/2009	53,512	104,266			
46	X	POTASH CORP SASK	73755L107			2/14/2007		7/20/2009	192,320	108,984			
47	X	PROCTER & GAMBLE CO	742718109			11/12/2007		10/10/2008	141,376	535,540			
48	X	REGIONS FINL CORP NEW	7591EP100			4/9/2007		12/9/2008	240,739	513,369			
49	X	RESEARCH IN MOTION	760975102			8/21/2007		12/10/2008					
Totals									17,867,963	17,856,211			
Securities									0	0			
Other sales									0	0			
									11,752	0			

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

Amount										Totals			Net gain or loss		
Long Term CG Distributions										Gross sales		Cost, other basis and expenses		Net gain or loss	
Short Term CG Distributions										17,867,963		17,856,211		11,752	
										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)		Expense of sale and cost of improve-ments	Depreciation		
50	X	STRYKER CORP	883667101			3/29/2007		1/6/2009	343,319	577,293					
51	X	SUNPOWER CORP	867652307			11/9/2007		10/7/2008	10	23					
52	X	SUNPOWER CORP	867652307			11/9/2007		12/9/2008	103,204	469,533					
53	X	SUNPOWER CORP	867652307			11/9/2007		12/15/2008	1,024	4,589					
54	X	SUNTRUST BANKS INC	867914103			4/10/2007		2/13/2009	45,277	408,245					
55	X	SUNTRUST BANKS INC	867914103			1/28/2008		2/13/2009	7,990	56,788					
56	X	SUNTRUST BANKS INC	867914103			6/20/2008		2/13/2009	21,307	87,668					
57	X	TEVA PHARMACEUTICAL IND	881624209			2/13/2009		7/17/2009	58,942	52,550					
58	X	TIME WARNER INC NEW	887317105			3/31/2005		12/9/2008	99,837	185,620					
59	X	TIME WARNER INC NEW	887317105			7/8/2005		12/9/2008	29,476	50,957					
60	X	TIME WARNER INC NEW	887317105			5/12/2006		12/9/2008	38,033	70,063					
61	X	TIME WARNER INC NEW	887317105			4/13/2007		12/9/2008	104,591	233,750					
62	X	UNITED TECHNOLOGIES CORP	913017109			3/29/2007		3/31/2009	47,976	71,484					
63	X	WACHOVIA CORP	929903102			4/10/2008		11/4/2008	128,742	534,010					
64	X	WACHOVIA CORP	929903102			6/20/2008		11/4/2008	31,190	81,994					
65	X	WAL MART STORES INC	931142103			11/12/2007		3/31/2009	36,407	30,746					
66	X	WELLPOINT INC	94973V107			3/29/2007		2/27/2009	24,512	55,977					
67	X	WELLPOINT INC	94973V107			3/31/2005		2/27/2009	87,544	157,455					
68	X	WELLPOINT INC	94973V107			3/31/2005		3/3/2009	51,744	107,069					
69	X	WELLPOINT INC	94973V107			4/14/2005		3/3/2009	30,438	62,200					
70	X	WELLS FARGO INTERM TERM	949999585			7/30/2004		12/17/2008	500,000	554,674					
71	X	WELLS FARGO INTERM TERM	949999585			7/30/2004		12/22/2008	100,000	112,075					
72	X	WELLS FARGO INTERM TERM	949999585			7/30/2004		8/24/2009	1,500,000	1,621,797					
73	X	LONG TERM CAP DIV							114,296						
74	X	SECTION 1250							2,906						

Line 16a (990-PF) - Legal Fees

		30,174	7,544	0	22,630
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	LEGAL FEES	30,174	7,544		22,630
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		50,847	15,793	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	15,793	15,793		
2	ESTIMATED EXCISE PAYMENTS	35,054			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

114,217

84,163

0

30,054

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1		0	0	0	0
2	WELLS FARGO FEES AS AGENT	112,217	84,163		28,054
3	UTAH NONPROFIT ASSOC MEMBERSHIP DUES	2,000			2,000
4					
5					
6					
7					
8					
9					
10					

Part II, Line 7 (990-PF) - Other Notes

Borrower's Name		Business	Check if 501(c)(3) org.	Original amount	Net balance due beginning of year	Balance due end of year	Allowance for doubtful accts end of year	Security provided	Date of note
1	PRIOR YEAR				2,000,000				
2					0				
3					0				
4					0				
5					0				
6					0				
7					0				
8					0				
9					0				
10					0				

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

			75,762,496	59,571,810	97,482,487	59,235,939
	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
1	PRIOR YEAR		75,762,496		97,482,487	
2	SEE ATTACHED STMT			59,571,810		59,235,939
3						
4						
5						
6						
7						
8						
9						
10						

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

				0	14,791,026	0	13,848,984
	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
1	SEE ATTACHED STMT				14,791,026		13,848,984
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

			0	750,000	461,088
	Item or Category	Basis of Valuation	(a) Book value beg. of year	(b) Book value end of year	(c) FMV end of year
1	SEE ATTACHED STMT			750,000	461,088
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

	(a) Kind(s) of property sold	Amount		(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
		Long Term CG Distributions	Short Term CG Distributions						
1	AT & T INC		0		7/25/2006	3/31/2009	40,360	0	46,679
2	AMAZON COM INC COM		0		7/13/2007	3/25/2009	66,015	0	66,960
3	AT & T INC				7/25/2006	10/10/2008	72,564	0	93,358
4	AT & T INC				7/25/2006	12/23/2008	87,606	0	90,440
5	AMAZON COM INC COM				7/13/2007	6/26/2009	233,023	0	208,321
6	AMEREN CORP COM				3/29/2007	4/24/2009	112,179	0	260,336
7	AMERICAN INTL GROUP INC				8/21/2007	9/17/2008	10,200	0	335,719
8	AMERICAN INTL GROUP INC				9/13/2007	9/17/2008	7,000	0	227,847
9	AMERICAN INTL GROUP INC				11/12/2007	9/17/2008	10,400	0	302,106
10	BRISTOL MYERS SQUIBB CO				4/11/2007	12/23/2008	49,339	0	58,178
11	BRISTOL MYERS SQUIBB CO				4/11/2007	1/6/2009	40,410	0	49,867
12	CVS/CAREMARK CORPORATION				4/13/2007	12/23/2008	26,700	0	35,203
13	CARDINAL HEALTH INC COM				4/10/2007	12/9/2008	186,524	0	430,072
14	CHEVRON CORP				11/9/2007	3/31/2009	40,702	0	53,134
15	CISCO SYSTEMS INC				11/15/2006	12/23/2008	31,179	0	50,592
16	CITIGROUP INC				8/19/1999	2/13/2009	59,915	0	544,107
17	CITIGROUP INC				4/19/2007	2/13/2009	20,328	0	303,987
18	CITIGROUP INC				11/12/2007	2/13/2009	5,706	0	55,673
19	COCA COLA CO				11/12/2007	1/6/2009	44,941	0	60,486
20	CYPRESS SEMICONDUCTOR CORP				11/9/2007	10/29/2008	75,880	0	130,709
21	DOMINION RES INC VA				4/11/2007	1/6/2009	54,135	0	67,768
22	DOW CHEMICAL CO				3/29/2007	1/6/2009	146,528	0	427,022
23	EQUITY RESIDENTIAL PPTYS TR SH B				9/13/2007	12/23/2008	55,390	0	80,559
24	EXELON CORPORATION				4/13/2007	1/6/2009	17,236	0	21,311
25	EXELON CORPORATION				4/13/2007	3/31/2009	31,810	0	49,725
26	EXELON CORPORATION				4/13/2007	5/19/2009	158,679	0	241,520
27	FIFTH THIRD BANCORP				4/9/2007	12/9/2008	102,255	0	498,502
28	GENERAL ELECTRIC CO				3/29/1991	8/25/2009	1,181,923	0	479,594
29	GENERAL ELECTRIC CO				3/29/1991	8/25/2009	9,289,000	0	3,769,234
30	GENERAL MILLS INC				4/9/2007	12/23/2008	53,084	0	52,707
31	GENERAL MILLS INC				4/9/2007	3/20/2009	42,360	0	52,707
32	GENERAL MILLS INC				4/9/2007	5/15/2009	163,827	0	181,546
33	KIMBERLY CLARK CORP COM				3/29/2007	10/10/2008	56,146	0	68,558
34	KOHL'S CORP				1/25/2008	12/23/2008	26,616	0	34,054
35	KOHL'S CORP				1/25/2008	2/13/2009	222,747	0	259,664
36	LOWES COS INC				4/11/2007	12/23/2008	31,845	0	47,190
37	MANITOWOC INC				11/4/2008	3/3/2009	53,230	0	200,092
38	MCDONALDS CORP				3/29/2007	12/23/2008	43,246	0	31,492
39	MICROSOFT CORP				5/27/2008	1/22/2009	24,724	0	39,927
40	MICROSOFT CORP				5/27/2008	3/25/2009	46,930	0	74,150
41	MICROSOFT CORP				5/27/2008	7/20/2009	48,399	0	57,039
42	MICROSOFT CORP				5/22/2006	7/20/2009	89,538	0	84,803
43	NORDSTROM INC				1/31/2008	9/26/2008	419,529	0	565,212
44	PFIZER INC				3/29/2007	10/10/2008	76,380	0	127,154
45	PFIZER INC				3/29/2007	4/24/2009	53,512	0	104,266

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

		Amount						
Long Term CG Distributions		0						
Short Term CG Distributions		0						
	(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
46	POTASH CORP SASK	73755L107		2/14/2007	7/20/2009	192,320	0	108,984
47	PROCTER & GAMBLE CO	742718109		11/12/2007	10/10/2008	74,723	0	92,188
48	REGIONS FINL CORP NEW	7591EP100		4/9/2007	12/9/2008	141,376	0	535,540
49	RESEARCH IN MOTION	760975102		8/21/2007	12/10/2008	240,739	0	513,369
50	STRYKER CORP	863667101		3/29/2007	1/6/2009	343,319	0	577,293
51	SUNPOWER CORP	867652307		11/9/2007	10/7/2008	10	0	23
52	SUNPOWER CORP	867652307		11/9/2007	12/9/2008	103,204	0	469,533
53	SUNPOWER CORP	867652307		11/9/2007	12/15/2008	1,024	0	4,589
54	SUNTRUST BANKS INC	867914103		4/10/2007	2/13/2009	45,277	0	408,245
55	SUNTRUST BANKS INC	867914103		1/28/2008	2/13/2009	7,990	0	56,788
56	SUNTRUST BANKS INC	867914103		6/20/2008	2/13/2009	21,307	0	87,668
57	TEVA PHARMACEUTICAL INDUSTRIES	881624209		2/13/2009	7/17/2009	58,942	0	52,550
58	TIME WARNER INC NEW	887317105		3/31/2005	12/9/2008	99,837	0	185,620
59	TIME WARNER INC NEW	887317105		7/8/2005	12/9/2008	29,476	0	50,957
60	TIME WARNER INC NEW	887317105		5/12/2006	12/9/2008	38,033	0	70,063
61	TIME WARNER INC NEW	887317105		4/13/2007	12/9/2008	104,591	0	233,750
62	UNITED TECHNOLOGIES CORP	913017109		3/29/2007	3/31/2009	47,976	0	71,484
63	WACHOVIA CORP	929903102		4/10/2008	11/4/2008	128,742	0	534,010
64	WACHOVIA CORP	929903102		6/20/2008	11/4/2008	31,190	0	81,994
65	WAL MART STORES INC	931142103		11/12/2007	3/31/2009	36,407	0	30,746
66	WELLPOINT INC	94973V107		3/29/2007	2/27/2009	24,512	0	55,977
67	WELLPOINT INC	94973V107		3/31/2005	2/27/2009	87,544	0	157,455
68	WELLPOINT INC	94973V107		3/31/2005	3/3/2009	51,744	0	107,069
69	WELLPOINT INC	94973V107		4/14/2005	3/3/2009	30,438	0	62,200
70	WELLS FARGO INTERM TERM BOND F	949999585		7/30/2004	12/17/2008	500,000	0	554,674
71	WELLS FARGO INTERM TERM BOND F	949999585		7/30/2004	12/22/2008	100,000	0	112,075
72	WELLS FARGO INTERM TERM BOND F	949999585		7/30/2004	8/24/2009	1,500,000	0	1,621,797
73	LONG TERM CAP DIV					114,296	0	0
74	SECTION 1250					2,906	0	0

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

		Amount		(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(i) FMV 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))
Long Term CG Distributions	Short Term CG Distributions									
1	AT & T INC	00206R102	-6,319						0	-6,319
2	AMAZON COM INC COM	023135106	-945						0	-945
3	AT & T INC	00206R102	-20,794						0	-20,794
4	AT & T INC	00206R102	-2,834						0	-2,834
5	AMAZON COM INC COM	023135106	24,702						0	24,702
6	AMEREN CORP COM	023608102	-148,157						0	-148,157
7	AMERICAN INTL GROUP INC	026874107	-325,519						0	-325,519
8	AMERICAN INTL GROUP INC	026874107	-220,847						0	-220,847
9	AMERICAN INTL GROUP INC	026874107	-291,706						0	-291,706
10	BRISTOL MYERS SQUIBB CO	110122108	-8,839						0	-8,839
11	BRISTOL MYERS SQUIBB CO	110122108	-9,457						0	-9,457
12	CVS/CAREMARK CORPORATION	126650100	-8,503						0	-8,503
13	CARDINAL HEALTH INC COM	14149Y108	-243,548						0	-243,548
14	CHEVRON CORP	166764100	-12,432						0	-12,432
15	CISCO SYSTEMS INC	17275R102	-19,413						0	-19,413
16	CITIGROUP INC	172967101	-484,192						0	-484,192
17	CITIGROUP INC	172967101	-283,659						0	-283,659
18	CITIGROUP INC	172967101	-49,967						0	-49,967
19	COCA COLA CO	191216100	-15,545						0	-15,545
20	CYPRESS SEMICONDUCTOR CORP	232806109	-54,829						0	-54,829
21	DOMINION RES INC VA	25746U109	-13,633						0	-13,633
22	DOW CHEMICAL CO	260543103	-280,494						0	-280,494
23	EQUITY RESIDENTIAL PTYS TR SH B	29476L107	-25,169						0	-25,169
24	EXELON CORPORATION	30161N101	-4,075						0	-4,075
25	EXELON CORPORATION	30161N101	-17,915						0	-17,915
26	EXELON CORPORATION	30161N101	-82,841						0	-82,841
27	FIFTH THIRD BANCORP	316773100	-396,247						0	-396,247
28	GENERAL ELECTRIC CO	369604103	702,329						0	702,329
29	GENERAL ELECTRIC CO	369604103	5,519,766						0	5,519,766
30	GENERAL MILLS INC	370334104	377						0	377
31	GENERAL MILLS INC	370334104	-10,347						0	-10,347
32	GENERAL MILLS INC	370334104	-17,719						0	-17,719
33	KIMBERLY CLARK CORP COM	494368103	-12,412						0	-12,412
34	KOHL'S CORP	500255104	-7,438						0	-7,438
35	KOHL'S CORP	500255104	-36,917						0	-36,917
36	LOWES COS INC	548661107	-15,345						0	-15,345
37	MANITOWOC INC	563571108	-146,862						0	-146,862
38	MCDONALDS CORP	580135101	11,754						0	11,754
39	MICROSOFT CORP	594918104	-15,203						0	-15,203
40	MICROSOFT CORP	594918104	-27,220						0	-27,220
41	MICROSOFT CORP	594918104	-8,640						0	-8,640
42	MICROSOFT CORP	594918104	4,735						0	4,735
43	NORDSTROM INC	655664100	-145,683						0	-145,683
44	PFIZER INC	717081103	-50,774						0	-50,774
45	PFIZER INC	717081103	-50,754						0	-50,754

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

		Amount		(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))
	(a) Kind(s) of property sold	CUSIP #						
	Long Term CG Distributions		0					
	Short Term CG Distributions		0					
46	POTASH CORP SASK	73755L107		83,336			0	83,336
47	PROCTER & GAMBLE CO	742718109		-17,465			0	-17,465
48	REGIONS FINL CORP NEW	7591EP100		-394,164			0	-394,164
49	RESEARCH IN MOTION	760975102		-272,630			0	-272,630
50	STRYKER CORP	863667101		-233,974			0	-233,974
51	SUNPOWER CORP	867652307		-13			0	-13
52	SUNPOWER CORP	867652307		-366,329			0	-366,329
53	SUNPOWER CORP	867652307		-3,565			0	-3,565
54	SUNTRUST BANKS INC	867914103		-362,968			0	-362,968
55	SUNTRUST BANKS INC	867914103		-48,798			0	-48,798
56	SUNTRUST BANKS INC	867914103		-66,361			0	-66,361
57	TEVA PHARMACEUTICAL INDUSTRIES	881624209		6,392			0	6,392
58	TIME WARNER INC NEW	887317105		-85,783			0	-85,783
59	TIME WARNER INC NEW	887317105		-21,481			0	-21,481
60	TIME WARNER INC NEW	887317105		-32,030			0	-32,030
61	TIME WARNER INC NEW	887317105		-129,159			0	-129,159
62	UNITED TECHNOLOGIES CORP	913017109		-23,508			0	-23,508
63	WACHOVIA CORP	929903102		-405,268			0	-405,268
64	WACHOVIA CORP	929903102		-50,804			0	-50,804
65	WAL MART STORES INC	931142103		5,661			0	5,661
66	WELLPOINT INC	94973V107		-31,465			0	-31,465
67	WELLPOINT INC	94973V107		-69,911			0	-69,911
68	WELLPOINT INC	94973V107		-55,325			0	-55,325
69	WELLPOINT INC	94973V107		-31,762			0	-31,762
70	WELLS FARGO INTERM TERM BOND F	949999585		-54,674			0	-54,674
71	WELLS FARGO INTERM TERM BOND F	949999585		-12,075			0	-12,075
72	WELLS FARGO INTERM TERM BOND F	949999585		-121,797			0	-121,797
73	LONG TERM CAP DIV			114,296			0	114,296
74	SECTION 1250			2,906			0	2,906

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	WELLS FARGO MAC S4101-2	X	PO BOX 53456	PHOENIX	AZ	85072		TRUSTEE	5	112,217		
2	SPENCER F ECCLES		PO BOX 3028	SALT LAKE	UT	84110		COMMITTEE MEN	1	6,000		
3	FREDERICK Q LAWSON		4294 ADONIS DRIV	SALT LAKE	UT	84124		COMMITTEE MEN	1	6,000		
4	ROBERT A HATCH		1137 EAST 1500 SC	BOUNTIFUL	UT	84010		COMMITTEE MEN	1	6,000		
5	CLARK P GILES		PO BOX 45385	SALT LAKE	UT	84145		COMMITTEE MEN	1	6,000		
6												
7												
8												
9												
10												
										136,217	0	0

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

1	Credit from prior year return	1	35,054
2	First quarter estimated tax payment	2	
3	Second quarter estimated tax payment	3	
4	Third quarter estimated tax payment	4	17,527
5	Fourth quarter estimated tax payment	5	17,527
6	Other payments	6	0
7	Total	7	70,108

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	5,480,809
2	-----	2	-----
3	-----	3	-----
4	-----	4	-----
5	-----	5	-----
6	-----	6	-----
7	-----	7	-----
8	-----	8	-----
9	-----	9	-----
10	Total	10	5,480,809

ASSET SUMMARY
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

ASSET SUMMARY

INVESTMENT CATEGORY	COST VALUE	MARKET VALUE	% TOTAL MARKET	ESTIMATED ANNUAL INCOME	CURRENT YIELD	ACCRUED INCOME
CASH						
PRINCIPAL CASH	222.60	222.60	0.00			
INCOME CASH	0.00	0.00	0.00			
TOTAL CASH	222.60	222.60	0.00			
CASH EQUIVALENTS						
MONEY MARKET FUNDS/CASH SWEEPS	35,638.60	35,638.60	0.05	4	0.01	23.50
TOTAL CASH EQUIVALENTS	35,638.60	35,638.60	0.05	4	0.01	23.50
FIXED INCOME SECURITIES						
CORPORATE OBLIGATIONS	14,791,026.86	13,848,984.12	18.82	717,654	5.18	0.00
TOTAL FIXED INCOME SECURITIES	14,791,026.86	13,848,984.12	18.82	717,654	5.18	0.00
EQUITIES						
COMMON EQUITIES	58,152,631.98	58,003,969.23	78.83	1,094,307	1.89	83,646.59
OTHER EQUITIES	1,419,178.27	1,231,970.00	1.67	16,849	1.37	1,365.00
TOTAL EQUITIES	59,571,810.25	59,235,939.23	80.50	1,111,156	1.88	85,011.59
OTHER ASSETS	750,000.00	461,088.00	0.63	0	0.00	0.00
TOTAL INVESTMENTS	75,148,698.31	73,581,872.55	100.00	1,828,814	2.49	85,035.09
TOTAL ACCRUALS	85,035.09	85,035.09				
TOTAL INVESTMENTS AND ACCRUALS	75,233,733.40	73,666,907.64	100.00			

STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME / CURRENT YIELD	ACCRUED INCOME
CASH						
	PRINCIPAL CASH	222.60	222.60	100.00		
				0.00		
	INCOME CASH	0.00	0.00	0.00		
				0.00		
TOTAL CASH		222.60	222.60	100.00		
				0.00		
CASH EQUIVALENTS						
MONEY MARKET FUNDS/CASH SWEEPS						
35,638.6	WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	35,638.60	35,638.60	100.00	4	23.50
		1.000	1.000	0.05	0.01	
TOTAL MONEY MARKET FUNDS/CASH SWEEPS		35,638.60	35,638.60	100.00	4	23.50
				0.05	0.01	
TOTAL CASH EQUIVALENTS		35,638.60	35,638.60	100.00	4	23.50
				0.05	0.01	
FIXED INCOME SECURITIES						
CORPORATE OBLIGATIONS						
1,495,199.262	WELLS FARGO INTERMEDIATE TERM BOND FUND	14,791,026.86	13,848,984.12	100.00	717,654	0.00
		9.892	9.262	18.82	5.18	
TOTAL CORPORATE OBLIGATIONS		14,791,026.86	13,848,984.12	100.00	717,654	0.00
				18.82	5.18	
TOTAL FIXED INCOME SECURITIES		14,791,026.86	13,848,984.12	100.00	717,654	0.00
				18.82	5.18	

STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
EQUITIES						
COMMON EQUITIES						
4,600	ABBOTT LABS CUSIP 002824100	238,479.64 51.843	208,058.00 45.230	0.36 0.28	7,360 3.54	0.00
5,400	ADOBE SYS INC CUSIP 00724F101	124,329.60 23.024	169,668.00 31.420	0.29 0.23	0 0.00	0.00
6,900	AFLAC INC CUSIP 001055102	391,690.91 56.767	280,278.00 40.620	0.48 0.38	7,728 2.76	1,932.00
7,000	ALLSTATE CORP CUSIP 020002101	430,922.10 61.560	205,730.00 29.390	0.35 0.28	5,600 2.72	1,400.00
5,000	AMAZON COM INC COM CUSIP 023135106	372,002.50 74.401	405,950.00 81.190	0.70 0.55	0 0.00	0.00
84,833.533	AMERICAN EUROPAIC GROWTH FUND CLASS F CUSIP 298706409	3,669,077.65 43.250	3,013,287.09 35.520	5.19 4.10	64,982 2.16	0.00
6,400	ANADARKO PETROLEUM CORP CUSIP 032511107	323,943.79 50.616	338,368.00 52.870	0.58 0.46	2,304 0.68	0.00
2,500	APACHE CORP CUSIP 037411105	200,491.50 80.197	212,375.00 84.950	0.37 0.29	1,500 0.71	0.00
3,500	APPLE INC CUSIP 037833100	264,797.94 75.657	588,735.00 168.210	1.01 0.80	0 0.00	0.00
19,800	AT & T INC CUSIP 00206R102	545,483.83 27.550	515,790.00 26.050	0.89 0.70	32,472 6.30	0.00
11,600	AUTODESK INC CUSIP 052769106	229,788.68 19.809	271,788.00 23.430	0.47 0.37	0 0.00	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
18,500	B & T CORP COM CUSIP 054937107	610,772.27 33.015	516,890.00 27.940	0.89 0.70	11,100 2.15	0.00
44,400	BANK OF AMERICA CORP CUSIP 060505104	1,052,719.47 23.710	780,996.00 17.590	1.35 1.06	1,776 0.23	0.00
5,800	BAXTER INTL INC CUSIP 071813109	311,523.22 53.711	330,136.00 56.920	0.57 0.45	6,032 1.83	0.00
5,500	BOEING CO CUSIP 097023105	488,026.62 88.732	273,185.00 49.670	0.47 0.37	9,240 3.38	2,310.00
12,800	BRISTOL MYERS SQUIBB CO CUSIP 110122108	354,608.64 27.704	283,264.00 22.130	0.49 0.38	15,872 5.60	0.00
47,300	BROCADE COMMUNICATIONS SYSTEMS CUSIP 111621306	156,558.27 3.310	343,398.00 7.260	0.59 0.47	0 0.00	0.00
6,200	CATERPILLAR INC CUSIP 149123101	389,764.42 62.865	280,922.00 45.310	0.48 0.38	10,416 3.71	0.00
6,600	CHEVRON CORP CUSIP 166764100	578,001.30 87.576	461,604.00 69.940	0.80 0.63	17,952 3.89	4,488.00
27,200	CISCO SYSTEMS INC CUSIP 17275R102	659,963.28 24.263	587,520.00 21.600	1.01 0.80	0 0.00	0.00
5,200	COCA COLA CO CUSIP 191216100	313,498.08 60.288	253,604.00 48.770	0.44 0.34	8,528 3.36	0.00
5,500	COLGATE PALMOLIVE CO CUSIP 194162103	367,877.95 66.887	399,850.00 72.700	0.69 0.54	9,680 2.42	0.00
8,000	CONOCOPHILLIPS CUSIP 20825C104	631,769.38 78.971	360,240.00 45.030	0.62 0.49	15,040 4.17	3,760.00
8,300	CVS/CAREMARK CORPORATION CUSIP 126650100	292,183.24 35.203	311,416.00 37.520	0.54 0.42	2,532 0.81	0.00



STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
6,500	DOMINION RES INC VA CUSIP 257460109	293,662.52 45.179	215,020.00 33.080	0.37 0.29	11,375 5.29	2,843.75
11,300	DU PONT E I DE NEMOURS & CO CUSIP 263534109	556,677.55 49.263	360,809.00 31.930	0.62 0.49	18,532 5.14	4,633.00
10,700	EMERSON ELECTRIC CO CUSIP 291011104	436,253.98 40.771	394,509.00 36.870	0.68 0.54	14,124 3.58	3,531.00
10,200	EQUITY RESIDENTIAL PTYS TR SH BEN INT CUSIP 29476L107	402,017.76 39.414	278,562.00 27.310	0.48 0.38	19,686 7.07	0.00
1,300	EXELON CORPORATION CUSIP 30161N101	92,345.76 71.035	65,026.00 50.020	0.11 0.09	2,730 4.20	682.50
13,700	EXXON MOBIL CORPORATION CUSIP 30231G102	807,256.29 58.924	947,355.00 69.150	1.63 1.29	23,016 2.43	5,754.00
8,100	FREEMONT-MCMORAN COPPER & GOLD INC COMMON STOCK CUSIP 35671D857	239,098.32 29.518	510,138.00 62.980	0.88 0.69	0 0.00	0.00
911,200	GENERAL ELECTRIC CO CUSIP 369604103	14,078,116.75 15.450	12,665,680.00 13.900	21.84 17.21	364,480 2.88	0.00
5,600	GENERAL MILLS INC CUSIP 370334104	327,954.48 58.563	334,488.00 59.730	0.58 0.45	10,528 3.15	0.00
4,000	GILEAD SCIENCES INC CUSIP 375558103	202,223.60 50.556	180,240.00 45.060	0.31 0.24	0 0.00	0.00
4,400	GOLDMAN SACHS GROUP INC CUSIP 38141G104	584,645.09 132.874	728,024.00 165.460	1.26 0.99	6,160 0.85	1,540.00
700	GOOGLE INC CL A CUSIP 38259P508	392,922.86 561.318	323,169.00 461.670	0.56 0.44	0 0.00	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME / CURRENT YIELD	ACCRUED INCOME
13,200	HEWLETT PACKARD CO CUSIP 428236103	618,805.06 46.879	592,548.00 44.890	1.02 0.81	4,224 0.71	0.00
30,000	INTEL CORP COM CUSIP 458140100	632,751.00 21.092	609,600.00 20.320	1.05 0.83	16,800 2.76	4,200.00
4,400	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101	515,021.76 117.050	519,420.00 118.050	0.90 0.71	9,680 1.86	2,420.00
32,670	ISHARES MSCI EAFE CUSIP 464287465	2,126,875.81 65.102	1,721,055.60 52.680	2.97 2.34	48,548 2.82	0.00
45,600	ISHARES TR MSCI EMERGING MARKETS INDEX FUND CUSIP 464287234	1,527,128.80 33.490	1,610,136.00 35.310	2.78 2.19	22,572 1.40	0.00
8,900	JOHNSON & JOHNSON CUSIP 478160104	562,110.87 63.159	537,916.00 60.440	0.93 0.73	17,444 3.24	4,361.00
23,800	JPMORGAN CHASE & CO CUSIP 46625H100	891,407.43 37.454	1,034,348.00 43.460	1.78 1.41	4,760 0.46	0.00
6,100	KIMBERLY CLARK CORP COM CUSIP 494368103	418,206.85 68.558	368,806.00 60.460	0.64 0.50	14,640 3.97	0.00
5,500	KOHL'S CORP CUSIP 500255104	234,122.90 42.568	283,745.00 51.590	0.49 0.39	0 0.00	0.00
12,400	LOWES COS INC CUSIP 548661107	382,000.60 30.806	266,600.00 21.500	0.46 0.36	4,464 1.67	0.00
8,700	MCDONALDS CORP CUSIP 580135101	391,405.17 44.989	489,288.00 56.240	0.84 0.66	17,400 3.56	4,350.00
9,400	MERCK & CO INC CUSIP 589331107	484,162.64 51.507	304,842.00 32.430	0.53 0.41	14,288 4.69	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME / CURRENT YIELD	ACCRUED INCOME
22,600	MICROSOFT CORP CUSIP 594918104	517,982.96 22.920	557,090.00 24.650	0.96 0.76	11,752 2.11	2,938.00
9,000	MORGAN STANLEY COM CUSIP 617446448	206,888.40 22.988	260,640.00 28.960	0.45 0.35	1,800 0.69	0.00
4,800	OCCIDENTAL PETE CORP CUSIP 674599105	302,722.58 63.067	350,880.00 73.100	0.60 0.48	6,336 1.81	0.00
22,800	ORACLE CORPORATION CUSIP 68389X105	387,660.84 17.003	498,864.00 21.880	0.86 0.68	4,560 0.91	0.00
24,700	PFIZER INC CUSIP 717081103	628,138.29 25.431	412,490.00 16.700	0.71 0.56	15,808 3.83	3,952.00
5,800	PNC FINANCIAL SERVICES GROUP CUSIP 693475105	385,553.78 66.475	247,022.00 42.590	0.43 0.34	2,320 0.94	0.00
7,200	PROCTER & GAMBLE CO CUSIP 742718109	475,993.08 66.110	389,592.00 54.110	0.67 0.53	12,672 3.25	0.00
6,000	ROCKWELL COLLINS CUSIP 774341101	364,350.00 60.725	276,240.00 46.040	0.48 0.38	5,760 2.09	1,440.00
15,900	SEMI CONDUCTOR HOLDERS TR DEP RCPT CUSIP 816636203	298,866.15 18.797	404,655.00 25.450	0.70 0.55	6,599 1.63	71.55
16,300	SPDR SERIES TRUST S & P HOMEBUILD CUSIP 78464A888	223,666.97 13.722	252,813.00 15.510	0.44 0.34	2,608 1.03	0.00
10,900	T ROWE PRICE GROUP INC CUSIP 74144T108	644,635.81 59.141	493,770.00 45.300	0.85 0.67	10,900 2.21	0.00
20,402	UNION PACIFIC CORP CUSIP 907818108	465,660.26 22.824	1,220,243.62 59.810	2.10 1.66	22,034 1.81	5,508.54

STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

PAGE 9

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME / CURRENT YIELD	ACCRUED INCOME
6,900	UNITED PARCEL SERVICE-CL B CUSIP 911312106	492,286.00 71.346	368,874.00 53.460	0.64 0.50	12,420 3.37	3,105.00
6,500	UNITED STS STL CORP NEW COM CUSIP 912909108	228,797.40 35.200	284,570.00 43.780	0.49 0.39	1,300 0.46	325.00
7,800	UNITED TECHNOLOGIES CORP CUSIP 913017109	488,507.64 62.629	463,008.00 59.360	0.80 0.63	12,012 2.59	3,003.00
26,200	US BANCORP DEL NEW CUSIP 902973304	660,648.28 25.216	592,644.00 22.620	1.02 0.81	5,240 0.88	0.00
11,000	VIACOM INC NEW CL B CUSIP 92553P201	446,261.20 40.569	275,440.00 25.040	0.47 0.37	0 0.00	0.00
7,700	WAL MART STORES INC CUSIP 931142103	334,038.91 43.382	391,699.00 50.870	0.68 0.53	8,393 2.14	2,098.25
18,800	WALT DISNEY CO CUSIP 254687106	604,684.42 32.164	489,552.00 26.040	0.84 0.67	6,580 1.34	0.00
260,000	WELLS FARGO & CO CUSIP 949746101	1,371,355.71 5.274	7,155,200.00 27.520	12.34 9.72	52,000 0.73	13,000.00
205,224.559	WELLS FARGO ADVANTAGE DISCOVERY FUND ADMIN CLASS #3703 CUSIP 949915359	4,586,968.25 22.351	3,246,652.52 15.820	5.60 4.41	2 0.00	0.00
235,294.683	WELLS FARGO ADVANTAGE SMALL MID CAP VALUE FUND-ADMIN CLASS #3706 CUSIP 949915276	3,841,516.92 16.326	2,637,653.40 11.210	4.55 3.58	17,647 0.67	0.00
TOTAL COMMON EQUITIES		58,152,631.98	58,003,969.23	100.00 78.83	1,094,308 1.89	83,646.59



STATEMENT OF ASSETS AND LIABILITIES
AS OF AUGUST 31, 2009EMMA ECCLES JONES FOUNDATION
ACCOUNT NUMBER 051510

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
OTHER EQUITIES						
5,600	BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP 088606108	199,615.36 35.646	348,880.00 62.300	28.32 0.47	9,184 2.63	0.00
6,500	SCHLUMBERGER LTD CUSIP 806857108	632,356.40 97.286	365,300.00 56.200	29.65 0.50	5,460 1.49	1,365.00
4,900	TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP 881624209	213,798.55 43.632	252,350.00 51.500	20.48 0.34	2,205 0.87	0.00
3,500	TRANSOCEAN LTD. CUSIP H8817H100	373,407.96 106.688	265,440.00 75.840	21.55 0.36	0 0.00	0.00
TOTAL OTHER EQUITIES		1,419,178.27	1,231,970.00	100.00 1.67	16,849 1.37	1,365.00
TOTAL EQUITIES						
		59,571,810.25	59,235,939.23	100.00 80.50	1,111,157 1.88	85,011.59
OTHER ASSETS						
1	KEYSTONE PRIVATE EQUITY II LP	750,000.00 750,000.000	461,088.00 461,088.000	100.00 0.63	0 0.00	0.00
TOTAL OTHER ASSETS		750,000.00	461,088.00	100.00 0.63	0 0.00	0.00
TOTAL INVESTMENTS						
		75,148,698.31	73,581,872.55	100.00 100.00	1,828,815 2.49	85,035.09
TOTAL ACCRUALS		85,035.09	85,035.09			
TOTAL INVESTMENTS AND ACCRUALS		75,233,733.40	73,666,907.64		1,828,815 2.49	85,035.09

CHANGE IN ASSETS - THIS PERIOD

UNREALIZED APPRECIATION/DEPRECIATION - END OF PERIOD	\$ 1,566,825.76-
UNREALIZED APPRECIATION/DEPRECIATION - BEGINNING OF PERIOD	1,994,283.39
NET CHANGE THIS PERIOD	\$ 3,561,109.15-

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

SEE ATTACHED STMT

☐

Person

☒

Business

Street

City

State

Zip code

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC CHARITY

Purpose of grant/contribution

FOR THE EXEMPT PURPOSES OF THIS ORGANIZATION

Amount

3,450,000

Name

UNIVERSITY OF UTAH (LOAN FORGIVENESS)

☐

Person

☒

Business

Street

201 PRESIDENTS CIRCLE ROOM 201

City

SALT LAKE CITY

State

UT

Zip code

84112

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC CHARITY

Purpose of grant/contribution

FOR THE EXEMPT PURPOSES OF THIS ORGANIZATION

Amount

1,000,000

Name

UNIVERSITY OF UTAH (WIRE TRANSFER)

☐

Person

☒

Business

Street

201 PRESIDENTS CIRCLE ROOM 201

City

SALT LAKE CITY

State

UT

Zip code

84112

Foreign Country

Relationship

Foundation Status

PUBLIC CHARITY

Purpose of grant/contribution

FOR THE EXEMPT PURPOSES OF THIS ORGANIZATION

Amount

1,000,000

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

☐

Person

☐

Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Wells Fargo
Tax Transaction Detail Excluding Distributions and Municipal Income
EMMA ECCLES JONES FOUNDATION
Trust Year 9/1/2008 - 8/31/2009

Account Id: 051510

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
12/18/08	000000000 MISCELLANEOUS ENTRY 0 Units	Reg Code 000	0 00	-30,000 00
	CASH DISBURSEMENT TRAN # F1003494000016 DISTRIBUTION TO CHARITY UTAH SHAKESPEAREAN FESTIVAL 0 Units	Reg Code 000	0 00	-15,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000015 DISTRIBUTION TO CHARITY UNIVERSITY OF UTAH RED BUTTE GARDEN & ARBORETUM 0 Units	Reg Code 000	0 00	-50,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000014 DISTRIBUTION TO CHARITY UNIVERSITY OF UTAH PIONEER MEMORIAL THEATRE 0 Units	Reg Code 000	0 00	-35,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000013 DISTRIBUTION TO CHARITY UNIVERSITY OF UTAH KUER 0 Units	Reg Code 000	0 00	-50,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000012 DISTRIBUTION TO CHARITY UNIVERSITY OF UTAH KUED 0 Units	Reg Code 000	0 00	-25,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000011 DISTRIBUTION TO CHARITY UNIVERSITY OF UTAH UTAH MUSEUM OF FINE ARTS 0 Units	Reg Code 000	0 00	

1/7/2010 10:07:58

Tax Transaction Detail Excluding Distributions and Municipal Income

EMMA ECCLES JONES FOUNDATION

Trust Year 9/1/2008 - 8/31/2009

Account Id: 051510

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
12/18/08	0000000000 MISCELLANEOUS ENTRY 0 Units	Reg Code 000	0 00	-8,000 00
	CASH DISBURSEMENT TRAN # F1003494000010 DISTRIBUTION TO CHARITY ULSTER PROJECT UTAH 0 Units	Reg Code 000	0 00	-50,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000009 DISTRIBUTION TO CHARITY SALT LAKE ACTING COMPANY 0 Units	Reg Code 000	0 00	-18,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000008 DISTRIBUTION TO CHARITY RONALD McDONALD HOUSE 0 Units	Reg Code 000	0 00	-15,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000007 DISTRIBUTION TO CHARITY PLANNED PARENTHOOD/GOLDEN GATE 0 Units	Reg Code 000	0 00	-15,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000006 DISTRIBUTION TO CHARITY PLANNED PARENTHOOD OF UTAH 0 Units	Reg Code 000	0 00	-20,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000005 DISTRIBUTION TO CHARITY NEIGHBORHOOD HOUSE 0 Units	Reg Code 000	0 00	-10,000 00
12/18/08	CASH DISBURSEMENT TRAN # F1003494000004 DISTRIBUTION TO CHARITY INTERMOUNTAIN THERAPY ANIMALS			

Tax Transaction Detail Excluding Distributions and Municipal Income

1/7/2010 10:07:58

EMMA ECCLES JONES FOUNDATION

Account Id: 051510

Trust Year 9/1/2008 - 8/31/2009

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
12/18/08	000000000 MISCELLANEOUS ENTRY			
	0 Units	Reg Code 000	0 00	-25,000 00
	CASH DISBURSEMENT			
	TRAN # FI003494000003			
	DISTRIBUTION TO CHARITY			
	GUADALUPE SCHOOLS			
12/18/08	0 Units	Reg Code 000	0 00	-15,000 00
	CASH DISBURSEMENT			
	TRAN # FI003494000002			
	DISTRIBUTION TO CHARITY			
	GEORGE S ECCLES ICE CENTER			
12/18/08	0 Units	Reg Code 000	0 00	-50,000 00
	CASH DISBURSEMENT			
	TRAN # FI003494000001			
	DISTRIBUTION TO CHARITY			
	BALLET WEST			
03/17/09	0 Units	Reg Code 000	0 00	-10,000 00
	CASH DISBURSEMENT			
	TRAN # FI002697000002			
	DISTRIBUTION TO CHARITY			
	UNIVERSITY OF UTAH			
	PIONEER MEMORIAL THEATRE			
08/21/09	0 Units	Reg Code 000	0 00	-7,500 00
	CASH DISBURSEMENT			
	TRAN # FI002745000001			
	DISTRIBUTION TO CHARITY			
	AMERICAN WEST HERITAGE FOUNDATION			
08/21/09	0 Units	Reg Code 000	0 00	-2,000 00
	CASH DISBURSEMENT			
	TRAN # FI002745000004			
	DISTRIBUTION TO CHARITY			
	ECCLES COMMUNITY ART CENTER			
08/21/09	0 Units	Reg Code 000	0 00	-8,000 00
	CASH DISBURSEMENT			
	TRAN # FI002745000005			
	DISTRIBUTION TO CHARITY			
	JUNIOR ACHIEVEMENT OF UTAH, INC			

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
08/21/09	000000000 MISCELLANEOUS ENTRY 0 Units CASH DISBURSEMENT TRAN # F1002745000006 DISTRIBUTION TO CHARITY REPATORY DANCE THEATRE 0 Units	Reg Code 000	0 00	-25,000 00
08/21/09	CASH DISBURSEMENT TRAN # F1002745000007 DISTRIBUTION TO CHARITY RIE WOODBURY DANCE COMPANY 0 Units	Reg Code 000	0 00	-10,000 00
08/21/09	CASH DISBURSEMENT TRAN # F1002745000008 DISTRIBUTION TO CHARITY SPY HOP INSTITUTE, INC 0 Units	Reg Code 000	0 00	-2,500 00
08/21/09	CASH DISBURSEMENT TRAN # F1002745000009 DISTRIBUTION TO CHARITY UNITED WAY OF SALT LAKE 0 Units	Reg Code 000	0 00	-10,000 00
08/21/09	CASH DISBURSEMENT TRAN # F1002745000015 DISTRIBUTION TO CHARITY YWCA 0 Units	Reg Code 000	0 00	-25,000 00
08/21/09	CASH DISBURSEMENT TRAN # F1002745000016 DISTRIBUTION TO CHARITY U OF U COLLEGE OF NURSING BUILDING 0 Units	Reg Code 000	0 00	-250,000 00

EMMA ECCLES JONES FOUNDATION

Account Id: 051510

Trust Year 9/1/2008 - 8/31/2009

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102	CHARITABLE CONTRIBUTIONS			
08/24/09	0000000000 MISCELLANEOUS ENTRY 0 Units	Reg Code 000	0 00	-10,000 00
	CASH DISBURSEMENT TRAN # F1002913000001 DISTRIBUTION TO CHARITY CAPITAL ARTS ALLIANCE ELLEN ECCLES THEATRE 0 Units	Reg Code 000	0 00	-15,000 00
08/24/09	CASH DISBURSEMENT TRAN # F1002913000002 DISTRIBUTION TO CHARITY THE CHILDREN'S CENTER 0 Units	Reg Code 000	0 00	-4,000 00
08/24/09	CASH DISBURSEMENT TRAN # F1002913000003 DISTRIBUTION TO CHARITY SCHOLARSHIPS UNIVERSITY OF UTAH COLLEGE OF FINE ARTS 0 Units	Reg Code 000	0 00	-50,000 00
08/24/09	CASH DISBURSEMENT TRAN # F1002913000004 DISTRIBUTION TO CHARITY UNIVERSITY OF UTAH UTAH MUSEUM OF NATURAL HISTORY 0 Units	Reg Code 000	0 00	-5,000 00
08/24/09	CASH DISBURSEMENT TRAN # F1002913000005 DISTRIBUTION TO CHARITY UTAH ANIMAL-ASSISTED THERAPY ASSOC 0 Units	Reg Code 000	0 00	-200,000 00
08/24/09	CASH DISBURSEMENT TRAN # F1002913000006 DISTRIBUTION TO CHARITY UTAH STATE UNIVERSITY EARLY CHILDHOOD EDUCATION CENTER			

EMMA ECCLES JONES FOUNDATION

Account Id: 051510

Trust Year 9/1/2008 - 8/31/2009

Tax Code/Desc	Cusip/Desc	Transactions	Income	Principal
102 CHARITABLE CONTRIBUTIONS				
08/24/09	000000000 MISCELLANEOUS ENTRY			
	0 Units	Reg Code 000	0 00	-20,000 00
	CASH DISBURSEMENT			
	TRAN # FI002913000007			
	DISTRIBUTION TO CHARITY			
	FAMILIES FIRST PROGRAM			
	UTAH YOUTH VILLAGE			
08/25/09	0 Units	Reg Code 000	0 00	-2,265,000 00
	CASH DISBURSEMENT			
	TRAN # FI003161000002			
	DISTRIBUTION TO CHARITY			
	WIRE TO UNIVERSITY OF UTAH FOR THE UTAH MI			
	WELLS FARGO BANK			
	NATURAL HISTORY BUILDING ACCOUNT			
Total for Cusip. 000000000			0 00	-3,450,000 00
Total for Taxcode: 102			0 00	-3,450,000 00