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 OCT 1, 2008, and ending SEP 30, 2009

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: MARY HOYT STEVENSON FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): BOX 1157 | Room/suite

City or town, state, and ZIP code: WHITE SALMON, WA 98672

A Employer identification number: 94-3028591

B Telephone number: (509)493-2125

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,701,849.

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

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

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

	Line	Description	(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	200,000.		N/A	
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	137.	137.		STATEMENT 2
	4	Dividends and interest from securities	81,996.	81,996.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<71,525.>			STATEMENT 1
	b	Gross sales price for all assets on line 6a 278,798.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total Add lines 1 through 11	210,608.	82,133.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	4,025.	4,025.		0.
	c	Other professional fees STMT 5	5,726.	5,726.		0.
	17	Interest				
	18	Taxes STMT 6	652.	652.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	9.	9.		0.
	24	Total operating and administrative expenses Add lines 13 through 23	10,412.	10,412.		0.
	25	Contributions, gifts, grants paid	143,000.			143,000.
	26	Total expenses and disbursements Add lines 24 and 25	153,412.	10,412.		143,000.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	57,196.			
	b	**Net investment income** (if negative, enter -0-)		71,721.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	200,831.	485,587.	485,587.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 8	364,770.	230,000.	226,605.
b Investments - corporate stock STMT 9	1,720,671.	1,605,767.	1,778,907.
c Investments - corporate bonds STMT 10	186,071.	178,185.	178,621.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 11	0.	30,000.	32,129.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	2,472,343.	2,529,539.	2,701,849.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	1,885,272.	1,885,272.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	587,071.	644,267.	
30 **Total net assets or fund balances**	2,472,343.	2,529,539.	
31 **Total liabilities and net assets/fund balances**	2,472,343.	2,529,539.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,472,343.
2 Enter amount from Part I, line 27a	2	57,196.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,529,539.
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	2,529,539.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	278,798.		350,323.	<71,525.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<71,525.>

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	<71,525.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	161,835.	3,029,277.	.053424
2006	139,000.	3,170,682.	.043839
2005	130,065.	2,833,484.	.045903
2004	122,000.	2,645,106.	.046123
2003	109,000.	2,502,280.	.043560

2	**Total** of line 1, column (d)	2	.232849
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	.046570
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,241,323.
5	Multiply line 4 by line 3	5	104,378.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	717.
7	Add lines 5 and 6	7	105,095.
8	Enter qualifying distributions from Part XII, line 4	8	143,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	717.
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	717.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	717.
6	Credits/Payments:				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,621.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	1,621.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	904.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 904. **Refunded** ▶			11	0.

Part VII-A | Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 12	10	X	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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? N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ LAURA STEVENSON CHENEY Telephone no. ▶509-493-2125

Located at ▶PO BOX 1157, WHITE SALMON, WA ZIP+4 ▶98672

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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		X

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If you answered "Yes" to 6b, also file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LESLIE STEVENSON CAMPBELL P.O. BOX 368 WHITE SALMON, WA 98672	DIRECTOR 1.00	0.	0.	0.
LAURA STEVENSON CHENEY P.O. BOX 1157 WHITE SALMON, WA 98672	PRESIDENT 1.00	0.	0.	0.
ANNE STEVENSON 2507 2ND AVE. NORTH SEATTLE, WA 98109	DIRECTOR 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,068,429.
b	Average of monthly cash balances	1b	207,026.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,275,455.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,275,455.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,132.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,241,323.
6	**Minimum investment return.** Enter 5% of line 5	6	112,066.

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

1	Minimum investment return from Part X, line 6			1	112,066.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	717.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	717.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	111,349.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	111,349.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	111,349.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	143,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	143,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	717.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	142,283.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				111,349.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			142,915.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 143,000.				
a Applied to 2007, but not more than line 2a			142,915.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				85.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				111,264.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	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				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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	Prior 3 years			
	(a) 2008	(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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total			▶ 3a	143,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	137.	
4 Dividends and interest from securities			14	81,996.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14		
8 Gain or (loss) from sales of assets other than inventory			18	<71,525.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		10,608.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 10,608.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Laura S Cheney 2-12-10 President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature: William M. Maginnis — Date: 2/12/10 — Check if self-employed ☐ — Preparer's identifying number

Firm's name (or yours if self-employed) address, and ZIP code: MAGINNIS & CAREY LLP, 220 NW 2ND AVE, SUITE 1000, PORTLAND, OR 97209-3971

EIN ▶

Phone no. (503) 227-0519

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization: MARY HOYT STEVENSON FOUNDATION, INC.

Employer identification number: 94-3028591

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: MARY HOYT STEVENSON FOUNDATION, INC.

Employer identification number: 94-3028591

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ESTATE OF MARY HOYT STEVENSON P.O. BOX 375 WHITE SALMON, WA 98672	$ 200,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

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	850 SHS ALLIED CAPITAL CORP	P	03/23/07	02/09/09
b	800 SHS AMERICAN CAP STRATEGIES LTD	P	05/15/06	02/09/09
c	1000 SHS INTERNATIONAL RECTIFIER	P	VARIOUS	09/14/09
d	800 SHS STARBUCKS CORP	P	07/06/07	07/24/09
e	500 SHS WYETH	P	01/30/08	01/28/09
f	$30000 MOTOROLA INC.	P	06/24/02	10/15/08
g	$30000 FORD MOTOR CREDIT	P	08/24/01	01/12/09
h	$15000 FHLB	P	01/15/02	12/11/08
i	$10000 FHLB	P	01/15/02	02/11/09
j	$30000 FHLB	P	09/08/03	07/23/09
k	$30000 TENNESSEE VALLEY AUTHORITY	P	05/08/03	09/25/09
l	$50000 FHLB	P	05/08/08	09/24/09
m	75 SHS BANK OF NEW YORK MELLON CORP	P	04/10/08	10/03/08
n	250 SHS T ROWE PRICE GROUP INC	P	09/16/03	04/28/09
o	750 SHS STARBUCKS CORP	P	VARIOUS	04/28/09

	(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	1,011.		25,463.	<24,452.>
b	1,943.		27,730.	<25,787.>
c	9,751.		22,152.	<12,401.>
d	11,405.		21,692.	<10,287.>
e	21,555.		20,205.	1,350.
f	30,000.		28,190.	1,810.
g	30,000.		29,535.	465.
h	15,000.		15,371.	<371.>
i	10,000.		10,302.	<302.>
j	30,000.		29,093.	907.
k	30,000.		30,000.	0.
l	50,000.		50,005.	<5.>
m	2,296.		3,196.	<900.>
n	9,279.		5,360.	3,919.
o	9,382.		19,822.	<10,440.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<24,452.>
b				<25,787.>
c				<12,401.>
d				<10,287.>
e				1,350.
f				1,810.
g				465.
h				<371.>
i				<302.>
j				907.
k				0.
l				<5.>
m				<900.>
n				3,919.
o				<10,440.>

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**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8 **3**

823591
04-25-08

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	350 SHS WELLS FARGO & CO	P	VARIOUS	10/03/08
b	CASH IN LIEU OF SHARES - MORGAN STANLEY	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	12,876.		12,207.	669.
b	7.			7.
c	4,293.			4,293.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				669.
b				7.
c				4,293.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	<71,525.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

823591
04-25-08

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
850 SHS ALLIED CAPITAL CORP	PURCHASED	03/23/07	02/09/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,011.	25,463.	0.	0.	<24,452.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SHS AMERICAN CAP STRATEGIES LTD	PURCHASED	05/15/06	02/09/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,943.	27,730.	0.	0.	<25,787.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1000 SHS INTERNATIONAL RECTIFIER	PURCHASED	VARIOUS	09/14/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,751.	22,152.	0.	0.	<12,401.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SHS STARBUCKS CORP	PURCHASED	07/06/07	07/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,405.	21,692.	0.	0.	<10,287.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
500 SHS WYETH	PURCHASED	01/30/08	01/28/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,555.	20,205.	0.	0.	1,350.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$30000 MOTOROLA INC.	PURCHASED	06/24/02	10/15/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,000.	28,190.	0.	0.	1,810.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$30000 FORD MOTOR CREDIT	PURCHASED	08/24/01	01/12/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,000.	29,535.	0.	0.	465.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$15000 FHLB	PURCHASED	01/15/02	12/11/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,000.	15,371.	0.	0.	<371.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$10000 FHLB	PURCHASED	01/15/02	02/11/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000.	10,302.	0.	0.	<302.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$30000 FHLB	PURCHASED	09/08/03	07/23/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,000.	29,093.	0.	0.	907.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$30000 TENNESSEE VALLEY AUTHORITY	PURCHASED	05/08/03	09/25/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
30,000.	30,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$50000 FHLB	PURCHASED	05/08/08	09/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,000.	50,005.	0.	0.	<5.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS BANK OF NEW YORK MELLON CORP	PURCHASED	04/10/08	10/03/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,296.	3,196.	0.	0.	<900.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
250 SHS T ROWE PRICE GROUP INC	PURCHASED	09/16/03	04/28/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,279.	5,360.	0.	0.	3,919.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
750 SHS STARBUCKS CORP	PURCHASED	VARIOUS	04/28/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,382.	19,822.	0.	0.	<10,440.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
350 SHS WELLS FARGO & CO	PURCHASED	VARIOUS	10/03/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,876.	12,207.	0.	0.	669.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CASH IN LIEU OF SHARES - MORGAN STANLEY	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7.	0.	0.	0.	7.

CAPITAL GAINS DIVIDENDS FROM PART IV	4,293.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<71,525.>

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

SOURCE	AMOUNT
FIDELITY MONEY MARKET INTEREST	136.
MORGAN STANLEY CERTIFICATE OF DEPOSIT	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	137.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACTIVE ASSETS MONEY TRUST	123.	0.	123.
FIDELITY INVESTMENTS ACCOUNT	11,319.	0.	11,319.
GENEOS WEALTH MANAGEMENT ACCT#6NV-018499	10,704.	4,293.	6,411.
U.S. TREASURY NOTES	19,376.	0.	19,376.

VARIOUS DIV PER MORGAN STANLEY ACCT#109087230037	32,922.	0.	32,922.
VARIOUS INT PER MORGAN STANLEY ACCT#109087230037	11,845.	0.	11,845.
TOTAL TO FM 990-PF, PART I, LN 4	86,289.	4,293.	81,996.

FORM 990-PF — ACCOUNTING FEES — STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,025.	4,025.		0.
TO FORM 990-PF, PG 1, LN 16B	4,025.	4,025.		0.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISOR FEES	5,726.	5,726.		0.
TO FORM 990-PF, PG 1, LN 16C	5,726.	5,726.		0.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OREGON DEPARTMENT OF JUSTICE	417.	417.		0.
FOREIGN TAX PAID	235.	235.		0.
TO FORM 990-PF, PG 1, LN 18	652.	652.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	9.	9.		0.
TO FORM 990-PF, PG 1, LN 23	9.	9.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	X		230,000.	226,605.
SEE STATEMENT ATTACHED		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS			230,000.	226,605.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			230,000.	226,605.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	1,605,767.	1,778,907.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,605,767.	1,778,907.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	178,185.	178,621.
TOTAL TO FORM 990-PF, PART II, LINE 10C	178,185.	178,621.

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY BANK SLC UTAH CD	COST	30,000.	32,129.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,000.	32,129.

FORM 990-PF | LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 | STATEMENT 12

NAME OF CONTRIBUTOR	ADDRESS
THE ESTATE OF MARY HOYT STEVENSON	P.O. BOX 375, WHITE SALMON, WA 98672

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
COLUMBIA CENTER FOR THE ARTS 215 CASCADE AVENUE, HOOD RIVER, OR 97031	NONE GENERAL OPERATIONS	PUBLIC	2,000.
CONTEMPORARY CRAFTS 724 NW DAVIS ST, PORTLAND, OR 97209	NONE GENERAL OPERATIONS	PUBLIC	2,000.
GORGE HERITAGE MUSEUM 202 EAST HUMBOLDT, BINGEN, WA 98605	NONE GENERAL OPERATIONS	PUBLIC	2,000.
HOSPICE OF THE GORGE BOX 679, WHITE SALMON, WA 98672	NONE GENERAL OPERATIONS	PUBLIC	2,000.
MARYHILL MUSEUM OF ART 35 MARYHILL MUSEUM DRIVE, GOLDENDALE, WA 98620	NONE GENERAL OPERATIONS	PUBLIC	64,000.

NORTHWEST SCHOOL 1415 SUMMIT AVENUE, SEATTLE, WA 98122	NONE GENERAL OPERATIONS	PUBLIC	10,000.
OREGON BALLET THEATER 1111 SW BROADWAY, PORTLAND, OR 97205	NONE GENERAL OPERATIONS	PUBLIC	2,000.
PORTLAND ART MUSEUM 1219 SW PARK AVE., PORTLAND, OR 97205	NONE GENERAL OPERATIONS	PUBLIC	35,000.
PROVIDENCE MEDICAL FOUNDATION 4805 NE GLISAN ST, PORTLAND, OR 97213	NONE GENERAL OPERATIONS	PUBLIC	10,000.
SKYLINE HOSPITAL FOUNDATION 211 SKYLINE DR, WHITE SALMON, WA 98672	NONE GENERAL OPERATIONS	PUBLIC	2,000.
THOMAS EDISON HIGH SCHOOL 9020 SW BEAVERTON-HILLSDALE HWY, PORTLAND, OR 97225	NONE GENERAL OPERATIONS	PUBLIC	5,000.
WHITE SALMON COMMUNITY LIBRARY 77 NE WAUNA AVE, WHITE SALMON, WA 98672	NONE GENERAL OPERATIONS	PUBLIC	1,000.
BILLINGS MIDDLE SCHOOL 7217 WOODLAWN AVE NE, SEATTLE, WA 98125	NONE GENERAL OPERATIONS	PUBLIC	4,000.
DOERNBECHER CHILDREN'S HOSPITAL 3181 SW SAM JACKSON PARK RD, PORTLAND, OR 97239	NONE GENERAL OPERATIONS	PUBLIC	2,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			143,000.

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2009

FORM 990-PF; Part II, Line 10a-Investment-U.S. and state government obligations

	U.S. & State Gov't	Other Gov't	Book Value	Fair Market Value
U.S. & State Government Obligations held in Morgan Stanley account				
$50,000 Federal Home Loan Mortgage Corp due 11/15/19	X		50,000	50,024
$70,000 Federal Home Loan Mortgage Corp due 8/15/25	X		70,000	68,979
$60,000 Federal Home Loan Mortgage Corp due 4/15/28	X		60,000	58,515
$50,000 Federal Home Loan Mortgage Corp due 5/15/29	X		50,000	49,087
Total to Form 990PF, Part II, Line 10a			$230,000	$226,605

FORM 990-PF; Part II, Line 10b-Investment-Corporate stock

	Book Value	Fair Market Value
Corporate stock held in Morgan Stanley account		
400 Shares Affiliated Computer Services	19,743	21,668
652 Shares Amgen, Inc.	30,202	39,270
600 Shares Apache Corp	19,048	55,098
200 Shares Apple, Inc.	26,618	37,070
500 Shares AT&T, Inc.	12,502	13,505
900 Shares Avon Products, Inc.	31,139	30,564
859 Shares Bank of America Corp.	3,355	14,534
300 Shares Boeing Co.	27,047	16,245
800 Shares Chevron Texaco Corp	31,905	56,344
92 Shares Citadel Broadcasting Corp	243	6
700 Shares Dow Chemical Co.	34,240	18,249
1,638 Shares Duke Energy Corp Hldg Co (Formerly Cinergy Corp)	7,257	25,782
800 Shares Duke Realty Corp	20,519	9,608
800 Share Ebay Inc.	33,516	18,880
1000 Shares Empire District Elec.	20,881	18,090
400 Shares Fortune Brands, Inc.	22,799	17,192
2,300 Shares General Electric Co.	13,722	37,766
1,100 Shares Gentex Corp	16,939	15,565
100 Shares Hanebrands Inc. (From Sara Lee)	-	2,140
1,200 Shares Intel Corp	25,955	23,484
1,000 Shares International Game Tech	29,554	21,480
900 Shares Ishares MSCI EAFE Fund	48,795	49,212
800 Shares Johnson & Johnson	45,799	48,712
800 Shares JP Morgan Chase & Co.	7,432	35,056
1,150 Shares Massmutual Corporate Investors	39,880	28,624
7,095.404 Shares MFS Multimarket, Inc. TR SBI	47,817	44,914
2,500 Shares Microsoft Corp	5,942	64,300
2,445.256 Shares Montgomery St Income Secs, Inc.	45,396	36,703
1400 Shares Nike, Inc.-B	26,295	90,580
600 Shares Novartis AG ADR	23,888	30,228
1,000 Shares Nvidia Corporation	20,056	15,030
600 Shares Olin Corporation	13,592	10,464
819 Shares Spectra Energy Corp	20,792	15,512
300 Shares Wal Mart Stores, Inc.	15,588	14,727
600 Shares Walt Disney Co.	9,097	16,476
1,430 Shares Wells Fargo & Co.	45,159	40,297
500 Shares Zimmer Holdings, Inc.	20,402	26,725
	863,114	1,060,100

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2009

FORM 990-PF; Part II, Line 10a-Investment-U.S. and state government obligations

	U.S. & State Gov't	Other Gov't	Book Value	Fair Market Value
Corporate stock held in Fidelity Investments account				
225 Shares AT&T Inc. Com			6,902	6,077
250 Shares Automatic Data Processing, Inc.			9,110	9,825
100 Shares Avery Dennison Corp			4,992	3,601
4 Shares Berkshire Hathaway Inc.			11,328	13,292
75 Shares Caterpillar Inc.			5,085	3,850
500 Shares Cisco System, Inc.			9,185	11,770
200 Shares Colgate-Palmolive			10,134	15,256
50 Shares Conocophillips			3,864	2,258
125 Shares Du Pont E I De Nemours & Co.			6,183	4,018
325 Shares Ebay, Inc.			11,209	7,670
50 Shares FPL Group Inc.			3,095	2,762
350 Shares General Electric Co.			10,684	5,747
150 Shares Glaxosmithkine PLC			7,697	5,927
75 Shares Honeywell Intl Inc.			4,054	2,786
75 Shares Illinois Tool Works			4,204	3,203
500 Shares Intel Corp			12,601	9,785
125 Shares Johnson & Johnson			6,250	7,611
200 Shares Kimberly Clark Corp			13,762	11,796
200 Shares McCormick & Co. Inc.			7,679	6,788
375 Shares Microsoft Corp			9,954	9,645
1,000 Shares Nuveen Floating Rate Income Fund			6,428	9,460
400 Shares Paychex, Inc.			14,100	11,620
150 Shares Pepsico, Inc.			6,700	8,799
300 Shares Pfizer, Inc.			7,116	4,965
200 Shares T Rowe Price Group, Inc.			4,288	9,140
100 Shares Procter & Gamble Co.			6,928	5,792
100 Shares Rockwell Automation Inc.			5,708	4,260
200 Shares Sanofi-Aventis Sponsored ADR			7,987	7,390
600 Shares Sector Spdr Tr Shs Ben Int Financial			12,123	8,964
75 Shares Sempra Energy			4,154	3,736
425 Shares Sysco Corp			13,612	10,561
100 Shares 3M Company			8,315	7,380
50 Shares Total S A Spon ADR			3,898	2,963
150 Shares United Parcel Service Inc.			11,256	8,471
175 Shares Verizon Communications			7,484	5,297
75 Shares Wal Mart Stores, Inc.			3,302	3,682
200 Shares Walgreen Company			6,531	7,494
1,087.313 Shares Dodge & Cox Onternational Stock Fund			41,151	34,381
2,806.627 Share Artio Int'l Equity II Class I			37,413	33,904
995.535 Shares Wasatch Heritage Growth Fund			11,578	9,239
1,029.562 Shares Weitz Partners Value			25,067	16,422
			403,111	357,587

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MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2009

FORM 990-PF; Part II, Line 10a-Investment-U.S. and state government obligations

	U.S. & State Gov't	Other Gov't	Book Value	Fair Market Value
Corporate stock held in Geneos account				
750 Shares America Movil			8,788	32,873
175 Shares BP Prudhoe Bay Royalty Trust			3,778	13,064
400 Shares Cognizant Technology Solutions Corp-Class A			2,907	15,464
450 Shares Coventry Health Care Inc.			9,722	8,982
450 Shares Davita, Inc.			8,760	25,488
300 Shares Energizer Holdings, Inc.			11,187	19,902
275 Shares Enerplus Res Fund Trust Unit Ser G New			9,559	6,295
1000 Shares Municipal Mortgage & Equity, LLC			12,111	650
1000 Shares Suncor Energy, Inc.			12,685	34,560
500 Shares Washington Mutual, Inc.			8,690	122
1,750.047 Shares AIM International Small Company Fund			29,279	25,253
595.407 Shares Allianz RCM Technology Fund			26,269	19,738
1,524.190 Shares Diamond Hill Long Short Fund			27,375	23,427
707.754 Shares First Eagle Overseas Fund			12,424	14,106
1,459.823 Shares ING Global Equity Div Fund Class A			23,269	14,000
1,956.217 Shares ING International Real Estate Fund			21,154	16,902
1,680.412 Shares John Hancock Global Opportunities Fund			25,897	24,047
2,007.729 Shares John Hancock Small Cap Intrinsic Value			28,586	18,331
679.169 Shares Pioneer High Income Trust Com.			11,274	9,169
464.550 Shares RS Global Natural Resources Fund			17,527	12,873
1,494.499 Shares Thornburg Investment Income Builder Fund			28,301	25,974
			339,542	361,220
Total to Form 990PF, Part II, Line 10b			$1,605,767	$1,778,907

FORM 990-PF; Part II, Line 10c-Investment-Corporate Bonds

	Book Value	Fair Market Value
Corporate bonds held in Morgan Stanley account		
$25,000 General Motors Credit Co. 5.75% due 1/15/10	25,000	24,493
$30,000 Citigroup Inc.	30,199	30,333
$25,000 IBM Corp.	26,092	27,041
$25,000 General Dynamics Corp.	24,863	26,478
$25,000 Merrill Lynch Ser. B	26,386	25,527
$25,000 Berry Petroleum Co.	26,005	24,000
$20,000 Goldman Sachs Group Inc.	19,640	20,749
Total to Form 990PF, Part II, Line 10c	$178,185	$178,621