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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2008

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 NOV 1, 2008, and ending OCT 31, 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 FUND FOR ARTHRITIS AND INFECTIOUS DISEASE RESEARCH Number and street (or P O box number if mail is not delivered to street address) 2200 WEBSTER STREET R305 City or town, state, and ZIP code SAN FRANCISCO, CA 94115	A Employer identification number 94-2985482			
	Room/suite	B Telephone number (415) 600-1734			
		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation					
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 726,681. (Part I, column (d) must be on cash basis.)	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
Part I: Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2.	2.		STATEMENT 2
	4 Dividends and interest from securities	23,554.	23,554.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-224,177.			STATEMENT 1
	b Gross sales price for all assets on line 6a	420,727.			
	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	7,260.	7,260.		STATEMENT 4	
12 Total. Add lines 1 through 11	-193,361.	30,816.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	
	14 Other employee salaries and wages	2,000.	0.		2,000.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	13,500.	0.		6,750.
	c Other professional fees	8,114.	8,114.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	810.	0.		810.
	22 Printing and publications				
	23 Other expenses	181.	48.		133.
	24 Total operating and administrative expenses. Add lines 13 through 23	24,605.	8,162.		9,693.
25 Contributions, gifts, grants paid	34,000.			34,000.	
26 Total expenses and disbursements. Add lines 24 and 25	58,605.	8,162.		43,693.	
27 Subtract line 26 from line 12	-251,966.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		22,654.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		34,454.	5,872.	5,872.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 8	895,567.	672,184.	720,809.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		930,021.	678,056.	726,681.
	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.	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		930,021.	678,056.	
	30 Total net assets or fund balances		930,021.	678,056.	
	31 Total liabilities and net assets/fund balances		930,021.	678,056.	

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	930,021.
2 Enter amount from Part I, line 27a	2	-251,966.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	678,055.
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	678,055.

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.)
a					
b	SEE ATTACHED STATEMENT				
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	420,727.		644,904.		-224,177.
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) 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					
b					
c					
d					
e					-224,177.
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		-224,177.
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	52,467.	915,112.	.057334
2006	45,072.	1,018,170.	.044268
2005	8,768.	926,874.	.009460
2004	34,582.	884,129.	.039114
2003	34,824.	860,437.	.040472

2 Total of line 1, column (d)

2 .190648

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 .038130

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

4 674,471.

5 Multiply line 4 by line 3

5 25,718.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 227.

7 Add lines 5 and 6

7 25,945.

8 Enter qualifying distributions from Part XII, line 4

8 43,693.

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

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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 ► 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on Investment Income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2008 estimated tax payments and 2007 overpayment credited to 2008

6a 818.

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

7 818.

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

10 591.

11 Enter the amount of line 10 to be Credited to 2009 estimated tax ►

591. Refunded ►

11 0.

Part VII-A Statements Regarding Activities

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?

Yes X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

Yes 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.

Yes X

c Did the foundation file Form 1120-POL for this year?

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.

Yes X

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

Yes X

If "Yes," attach a detailed description of the activities.

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

Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year?

Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

Yes X

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

Yes X

• 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?

Yes X

7 Did the foundation have at least \$5,000 in assets at any time during the year?

Yes X

If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

Yes X

CA

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)

of each state as required by General Instruction G? If "No," attach explanation

Yes 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

Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes X

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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 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? Website address ► **N/A** 13 X

14 The books are in care of ► **DR. LOWELL S. YOUNG** Telephone no ► **(415) 600-1734**
Located at ► **2200 WEBSTER STREET, R305, SAN FRANCISCO, CA** ZIP+4 ► **94115**

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.

Item	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> 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 <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ► 2a <input type="checkbox"/> N/A		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b <input type="checkbox"/>		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 2c <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 <input type="checkbox"/> N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a <input type="checkbox"/> 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 <input type="checkbox"/> X		

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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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 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)?

►

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?

If you answered "Yes" to 6b, also file Form 8870.

Yes No

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

►

N/A

Yes No

6b X

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
SEE STATEMENT II				
	0.00	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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	► 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a Average monthly fair market value of securities	1a	636,892.
b Average of monthly cash balances	1b	47,850.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	684,742.
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	684,742.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,271.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	674,471.
6 Minimum investment return. Enter 5% of line 5	6	33,724.

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	33,724.
2a Tax on investment income for 2008 from Part VI, line 5	2a	227.
b Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	227.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	33,497.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	33,497.
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	33,497.

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	43,693.
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	43,693.
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	227.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	43,466.

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

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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				33,497.
2 Undistributed income, if any, as of the end of 2007			38,251.	
a Enter amount for 2007 only				
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 ► \$ 43,693.			38,251.	
a Applied to 2007, but not more than line 2a				
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				5,442.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				
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.	
1 Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				28,055.
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 XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
OREGON HEALTH AND SCIENCE UNIVERSITY FOUNDATION 1121 SW SALMON STREET SUITE 200 PORTLAND, OR 97205-2021	NONE	IRC SECTION 501(C)(3) IRC SECTION 170(b)(1)(A)(iii)	FOR RESEARCH	34,000.
Total				► 3a 34,000.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments ..			14	2.	
4 Dividends and interest from securities			14	23,554.	
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					7,260.
8 Gain or (loss) from sales of assets other than inventory			18	-224,177.	
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.		-200,621.	7,260.
13 Total. Add line 12, columns (b), (d), and (e)					-193,361.
(See worksheet in line 13 instructions to verify calculations)				13	

Relationship of Activities to the Accomplishment of Exempt Purposes

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.)
a	1,750.077 SHS LARGE CAP GROWTH FUND	P	VARIOUS	VARIOUS
b	500.431 SHS LARGE CAP VALUE FUND	P	VARIOUS	VARIOUS
c	2,000.396 SHS MIDCAP CORE STOCK FUND	P	VARIOUS	VARIOUS
d	13,985.549 SHS TAXABLE TOTAL RETURN BOND FUND	P	VARIOUS	VARIOUS
e	494.984 SHS DODGE & COX INT'L STOCK FUND	P	VARIOUS	VARIOUS
f	461.908 SHS EII INTERNATIONAL PROPERTY	P	VARIOUS	VARIOUS
g	500.000 SHS HOSPITALITY PPTYS TR COM SH BEN	P	VARIOUS	VARIOUS
h	1,356.525 SHS HUSSMAN STRATEGIC GROWTH FUND	P	VARIOUS	VARIOUS
i	375.000 SHS ING GLOBAL EQUITY & PR OPPTS	P	VARIOUS	VARIOUS
j	325.000 SHS IPATH DOW JONES-AIG COMMDTY	P	VARIOUS	VARIOUS
k	150.000 SHS IPATH ETN CRUDE OIL	P	VARIOUS	VARIOUS
l	250.000 SHS ISHARES COMEX GOLD TRUST	P	VARIOUS	VARIOUS
m	250.000 SHS ISHARES DOW JONES SELECT DIVIDEND FD	P	VARIOUS	VARIOUS
n	100.000 SHS ISHARES INC MSCI SOUTH KOREA INDEX	P	VARIOUS	VARIOUS
o	1,100.000 SHS ISHARES MSCI JAPAN	P	VARIOUS	VARIOUS

(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 100,545.		206,319.	-105,774.
b 27,729.		61,144.	-33,415.
c 9,729.		23,818.	-14,089.
d 92,852.		105,656.	-12,804.
e 10,780.		15,206.	-4,426.
f 5,016.		12,005.	-6,989.
g 6,652.		14,555.	-7,903.
h 17,866.		21,202.	-3,336.
i 3,362.		7,187.	-3,825.
j 10,995.		17,271.	-6,276.
k 3,856.		2,286.	1,570.
l 23,103.		22,421.	682.
m 7,390.		15,323.	-7,933.
n 3,475.		2,811.	664.
o 8,898.		14,122.	-5,224.

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. (h) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-105,774.
b			-33,415.
c			-14,089.
d			-12,804.
e			-4,426.
f			-6,989.
g			-7,903.
h			-3,336.
i			-3,825.
j			-6,276.
k			1,570.
l			682.
m			-7,933.
n			664.
o			-5,224.

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 }

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

2

}

3

FUND FOR ARTHRITIS AND INFECTIOUS
DISEASE RESEARCH

CONTINUATION FOR 990-PF, PART IV
94-2985482 PAGE 2 OF 2

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.)
a	400.000 SHS ISHARES NASDAQ BIOTECH INDEX	P	VARIOUS	VARIOUS
b	300.000 SHS ISHARES TR RUSSELL MIDCAP INDEX FD	P	VARIOUS	VARIOUS
c	300.000 SHS PLUM CREEK TIMBER CO INC	P	VARIOUS	VARIOUS
d	2,583.979 SHS PRINCIPLE INV PREF SEC-INS FD 4929	P	VARIOUS	VARIOUS
e	75.000 SHS PUBLIC STORAGE INC COM	P	VARIOUS	VARIOUS
f	951.475 SHS TEMPLETON GLOBAL BOND FD-ADV #616	P	VARIOUS	VARIOUS
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	25,524.		27,216.	-1,692.
b	19,793.		24,696.	-4,903.
c	8,991.		12,631.	-3,640.
d	20,000.		21,602.	-1,602.
e	4,019.		6,615.	-2,596.
f	10,152.		10,818.	-666.
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			(I) 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				-1,692.
b				-4,903.
c				-3,640.
d				-1,602.
e				-2,596.
f				-666.
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	-224,177.
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

FUND FOR ARTHRITIS AND INFECTIOUS DISEASE RESEARCH
STATEMENT OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS,
HIGHLY PAID EMPLOYEES AND CONTRACTORS FOR THE
TAX YEAR ENDING 10/31/2009

NAME AND ADDRESS	TITLE	HOURS/WEEK	COMPENSATION	BENEFITS	EXPENSE ACCOUNT
Lowell S. Young, MD 2200 Webster Street, R305 San Francisco, CA 94114	President/ Director/ Treasurer	Part-time	None	None	None
Thomas P. Gilliss Attorney at Law 4819 Emperor Blvd., 4 th Fl. Durham, NC 27703	Secretary/ Director	Part-time	None	None	None
James T. Rosenbaum, MD Professor of Medicine Oregon Health Sciences Univ. Director 3181 SW Sam Jackson Park Rd. Mail Code L329A Portland, OR 97201	Vice President/ Director	Part-time	None	None	None
Elizabeth Kuzell 2300 Pacific Avenue San Francisco, CA 94115	Director	Part-time	None	None	None

Account Statement For:
F.A.I.R. TUA

Period Covered: November 1, 2008 - October 31, 2009

WELLS
FARGO

Account Number 127213

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Cash & Equivalents							
MONEY MARKET							
SECURED MARKET DEPOSIT ACCOUNT	4,105.630		\$4,105.63	\$4,105.63	\$0.00	\$3.28	0.08%
Total Money Market			\$4,105.63	\$4,105.63	\$0.00	\$3.28	0.08%
Total Cash & Equivalents			\$4,105.63	\$4,105.63	\$0.00	\$3.28	0.08%

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 10/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income							
CORPORATE OBLIGATIONS							
CATERPILLAR FINANCIAL SE	15,000.000	\$111.144	\$16,671.60	\$14,981.85	\$1,689.75	\$918.75	3.32%
MED TERM NOTE DTD 02/12/09 6.125 02/17/2014 CUSIP:14912L4F5							
MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	15,000.000	108.947	16,342.05	14,947.05	1,395.00	862.50	4.51
JOHN DEERE CAPITAL CORP							
MED TERM NOTE DTD 09/08/08 5.750 09/10/2018 CUSIP: 2A422EQV4	20,000.000	108.077	21,615.40	19,964.80	1,650.60	875.00	2.15
MOODY'S RATING: A2 STANDARD & POOR'S RATING: A							
3M COMPANY							
MED TERM NOTE DTD 08/21/08 4.375 08/15/2013 CUSIP: 88579EAES							
MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA-							
Total Corporate Obligations			\$54,629.05	\$49,893.70	\$4,735.35	\$2,656.25	

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PRIVATE CLIENT SERVICES

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**Account Statement For:
F.A.I.R. TUA**

Period Covered: November 1, 2008 - October 31, 2009

WELLS
FARGO

Period Covered: November 1, 200
Account Number 127713

ASSET RETAIL (continued)

Asset Description	Quantity	Price	Market Value as of 10/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
MUTUAL FUNDS							
ISHARES BARCLAYS TIPS BOND FUND CUSIP: 464287176	200,000	\$104.010	\$20,802.00	\$19,780.23	\$1,021.77	\$650.60	3.13%
PRINCIPAL INVESTORS PREFERRED SECURITIES FUND #4929 CUSIP: 74253Q416	2,475.418	8.840	21,882.70	18,397.94	3,484.76	1,482.78	6.78
TGW TOTAL RETURN BOND (TGLMX) BACKED SECURITIES FUND INSTITUTIONAL CUSIP: 87234NB80	2,726.281	10.210	27,835.33	25,000.00	2,835.33	2,317.34	8.32
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880200400	1,247.294	12.470	15,553.76	14,181.73	1,372.03	709.71	4.56
Total Mutual Funds							
COMMON TRUST FUNDS							
TAXABLE TOTAL RETURN BOND FUND Dif CUSIP: 991283912	5,015.156	\$7.270	\$36,460.18	\$35,003.37	\$1,456.81	\$1,618.83	4.44%
Total Common Trust Funds							
Total Fixed Income							
	\$36,460.18		\$35,003.37		\$1,456.81	\$1,618.83	4.44%
	\$177,163.02	①	\$162,256.97	①	\$14,906.05	\$9,435.51	

Account Statement For:
F.A.I.R. TUA

Period Covered: November 1, 2008 - October 31, 2009

Account Number 127213

WELLS
FARGO

STATEMENT III

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
MUTUAL FUNDS							
AIM INTERNATIONAL GROWTH FUND CLASS A #1516	2,475.914	\$23.410	\$57,961.15	\$51,382.17	\$6,579.98	\$970.56	1.67%
SYMBOL: AIIEX CUSIP: 008882102							
CEF ISHARES S&P SMALL CAP 600 GROWTH INDEX FUND BE SYMBOL: UT CUSIP: 464287887	675.000	51.510	34,769.25	35,150.90	-381.65	124.88	0.36
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	985.311	30.610	30,160.37	28,508.56	1,651.81	926.19	3.07
HARBOR CAP APPREC FD#2012 SYMBOL: HACAX CUSIP: 411511504	4,545.797	30.300	137,737.65	121,223.64	16,514.01	709.14	0.51
ISHARES DOW JONES SELECT DIVIDEND FD SYMBOL: DVY CUSIP: 464287168	2,800.000	40.700	113,960.00	113,970.80	-10.80	4,424.00	3.88
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	750.000	37.600	28,200.00	22,329.88	5,870.12	883.50	3.13
VANGUARD MID-CAP GROWTH INDEX FUND SYMBOL: VOT CUSIP: 922908538	800.000	43.620	34,896.00	33,174.86	1,721.14	4.00	0.01
Total Mutual Funds			\$437,684.42	\$405,740.81	\$31,943.61	\$8,042.27	1.84%
Total Equities			\$437,684.42	① \$405,740.81	② \$31,943.61	\$8,042.27	1.84%

Account Statement For:
FA.I.R. TUA

Period Covered: November 1, 2008 - October 31, 2009

Account Number 127213

WELLS
FARGO

ASSET DETAIL (continued)

ASSET DESCRIPTION	Quantity	Price	Market Value As of 10/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Investments							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	2,500,000	\$12.960	\$32,400.00	\$38,797.51	-\$6,397.51	\$62.50	0.19%
IPATH ETN CRUDE OIL IPATH INDEX LKD SEC'S LKD TO GOLDMAN 08/14/2036 SYMBOL: OIL CUSIP: 06738C786	200,000	26.000	5,200.00	4,672.46	527.54	0.00	0.00
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	664.452	15.380	10,219.27	10,000.00	219.27	200.66	1.96
PIMCO COMMODITY REAL RETURN STRATEGY FUND CLASS P #1921 SYMBOL: PCRPX CUSIP: 72201M842	4,398.308	8.070	35,494.35	32,901.75	2,592.60	1,719.74	4.84
Total Other			\$83,313.62	\$86,371.72	-\$3,058.10	\$1,982.90	2.38%
Total Alternative Investments			\$83,313.62 ①	\$86,371.72 ②	-\$3,058.10	\$1,982.90	2.38%

Account Statement For:
F.A.I.R. TUA

WELLIS
FARGO

Period Covered: November 1, 2008 - October 31, 2009

Account Number 127213

STATEMENT III

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 10/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
COHEN & STEERS INTERNATIONAL REALTY I #1396 SYMBOL: IRFX CUSIP: 19248H401	974,464	\$11.050	\$10,767.83	\$9,540.00	\$1,227.83	\$111.09	1.03%
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	300,000	39.600	11,880.00	8,274.87	3,605.13	500.40	4.21
Total Real Estate Funds			\$22,647.83	\$17,814.87	\$4,832.96	\$611.49	2.70%
Total Real Estate & Specialty Assets			\$22,647.83 ①	\$17,814.87 ②	\$4,832.96	\$611.49	2.70%

ACCOUNT VALUE AS OF 10/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$724,914.52	\$676,290.00	\$48,624.52	\$20,075.45

Investments

Market value \approx ① = 720,809
Cost Basis \approx ② = 672,184

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LARGE CAP GROWTH FUND				PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F) GAIN OR LOSS		
100,545.	206,319.	0.	0.	-105,774.		

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LARGE CAP VALUE FUND				PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F) GAIN OR LOSS		
27,729.	61,144.	0.	0.	-33,415.		

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
MIDCAP CORE STOCK FUND				PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E)	(F) GAIN OR LOSS		
9,729.	23,818.	0.	0.	-14,089.		

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
TAXABLE TOTAL RETURN BOND FUND					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
92,852.	105,656.	0.	0.	-12,804.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
DODGE & COX INT'L STOCK FUND					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,780.	15,206.	0.	0.	-4,426.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
EII INTERNATIONAL PROPERTY					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,016.	12,005.	0.	0.	-6,989.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
HOSPITALITY PPTYS TR COM SH BEN					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,652.	14,555.	0.	0.	-7,903.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
HUSSMAN STRATEGIC GROWTH FUND					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,866.	21,202.	0.	0.	-3,336.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
ING GLOBAL EQUITY & PR OPPT					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,362.	7,187.	0.	0.	-3,825.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
IPATH DOW JONES-AIG COMMDTY					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,995.	17,271.	0.	0.	-6,276.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
IPATH ETN CRUDE OIL					

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,856.	2,286.	0.	0.	1,570.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
ISHARES COMEX GOLD TRUST			PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23,103.	22,421.	0.	0.	682.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
ISHARES DOW JONES SELECT DIVIDEND FD			PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,390.	15,323.	0.	0.	-7,933.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
ISHARES INC MSCI SOUTH KOREA INDEX			PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,475.	2,811.	0.	0.	664.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
	PURCHASED	VARIOUS			
ISHARES MSCI JAPAN			PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,898.	14,122.	0.	0.	-5,224.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
ISHARES NASDAQ BIOTECH INDEX		PURCHASED		VARIOUS		VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
25,524.	27,216.	0.	0.	-1,692.			
(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
ISHARES RUSSELL MIDCAP INDEX FD		PURCHASED		VARIOUS		VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
19,793.	24,696.	0.	0.	-4,903.			
(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
PLUM CREEK TIMBER CO INC		PURCHASED		VARIOUS		VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
8,991.	12,631.	0.	0.	-3,640.			
(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD	
PRINCIPLE INV PREF SEC-INS FD 4929		PURCHASED		VARIOUS		VARIOUS	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS			
20,000.	21,602.	0.	0.	-1,602.			

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLIC STORAGE INC COM		PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,019.	6,615.	0.	0.	-2,596.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
TEMPLETON GLOBAL BOND FD-ADV #616		PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,152.	10,818.	0.	0.	-666.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
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TOTAL TO FORM 990-PF, PART I, LINE 6A	-224,177.
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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	2
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SOURCE	AMOUNT
INTEREST FROM SAVING AND TEMP INVESTMENTS-WFB	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND, INTEREST AND OTHER INCOME FROM SECURITIES- WFB	23,554.	0.	23,554.
TOTAL TO FM 990-PF, PART I, LN 4	23,554.	0.	23,554.

FORM 990-PF

OTHER INCOME

STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CAP GAIN DISTRIBUTIONS	7,260.	7,260.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,260.	7,260.	

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WTAS, LLC	13,500.	0.		6,750.
TO FORM 990-PF, PG 1, LN 16B	13,500.	0.		6,750.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO BANK FEES	8,114.	8,114.		0.
TO FORM 990-PF, PG 1, LN 16C	8,114.	8,114.		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 FEES-WFB	96.	48.		48.
CA FILING FEE	10.	0.		10.
DEPARTMENT OF JUSTICE - RRF-1	75.	0.		75.
TO FORM 990-PF, PG 1, LN 23	181.	48.		133.

FORM 990-PF

CORPORATE STOCK

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO BANK	672,184.	720,809.
TOTAL TO FORM 990-PF, PART II, LINE 10B	672,184.	720,809.