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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

For calendar year 2008, or tax year beginning 12/01, 2008, and ending 11/30, 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: **AJP FOUNDATION**
C/O CALCO, INC., TRUSTEE (ATTN: M. GALE)
Number and street (or P O box number if mail is not delivered to street address): **7701 FORSYTH, SUITE 1125**
Room/suite: _____
City or town, state, and ZIP code: **ST LOUIS, MO 63105**

A Employer identification number
43-1420360

B Telephone number (see page 10 of the instructions)
(314) 727-5800

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,072,312

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

C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation
E If private foundation status was terminated under section 507(b)(1)(A), check here
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule). Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	6,403.	6,403.		
4	Dividends and interest from securities	22,998.	22,998.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-572,053.			
b	Gross sales price for all assets on line 6a	2,363,559.			
7	Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	-542,652.	29,401.	NONE	
13	Compensation of officers, directors, trustees, etc.	NONE			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	6,875.	6,875.	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)*	15,223.	1,607.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 3	9,921.	9,921.		
24	Total operating and administrative expenses. Add lines 13 through 23	32,019.	18,403.	NONE	NONE
25	Contributions, gifts, grants paid	1,880,000.			1,880,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,912,019.	18,403.	NONE	1,880,000.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-2,454,671.			
b	Net investment income (if negative, enter -0-)		10,998.		
c	Adjusted net income (if negative, enter -0-)			NONE	

SCANNED MAR 20 2010

Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	878.	6,400.	6,400.
	2	Savings and temporary cash investments	425,470.	2,236.	2,236.
	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 (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 4	1,817,176.	925,532.	943,097.
	c	Investments - corporate bonds (attach schedule)	160,637.	NONE	NONE
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 5	2,856,763.	1,872,085.	1,120,579.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,260,924.	2,806,253.	2,072,312.	
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	NONE	NONE		
Net Assets or Fund Balances	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	6,348,351.	4,468,351.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	-1,087,427.	-1,662,098.		
30	Total net assets or fund balances (see page 17 of the instructions)	5,260,924.	2,806,253.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,260,924.	2,806,253.		

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 5,260,924.
2	Enter amount from Part I, line 27a	2 -2,454,671.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 2,806,253.
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,806,253.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
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))	
(l) 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				
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	-572,053.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			} }	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	4,046,378.	7,757,653.	0.521598
2006	1,518,205.	11,024,039.	0.137718
2005	1,379,269.	11,100,619.	0.124252
2004	1,463,808.	11,660,977.	0.125530
2003	1,972,751.	10,177,126.	0.193842
2 Total of line 1, column (d)			2 1.102940
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.220588
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 3,171,774.
5 Multiply line 4 by line 3			5 699,655.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 110.
7 Add lines 5 and 6			7 699,765.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			8 1,880,000.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 0, overpayment is 6,596, and amount credited to 2009 is 4,000.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, Yes, and No. Includes questions about political campaigns, unrelated business income, and substantial contributors.

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)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14 The books are in care of ▶ MARK GALE Telephone no ▶ 314-727-5800				
Located at ▶ 7701 FORSYTH BLVD STE 1125 ST LOUIS, MO ZIP + 4 ▶ 63105-1818				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶			
and enter the amount of tax-exempt interest received or accrued during the year ▶				15

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? <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 type="checkbox"/> Yes <input checked="" 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

- 5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation...
(2) Influence the outcome of any specific public election...
(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...
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes...

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... 5b N/A

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b X

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

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

Table with 5 columns: (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. Row 1: SEE STATEMENT 7, NONE, NONE, NONE.

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

Table with 5 columns: (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. Row 1: NOT APPLICABLE.

Total number of other employees paid over \$50,000 NONE

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NOT APPLICABLE		

Total number of others receiving over \$50,000 for professional services NONE

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 NOT APPLICABLE	

2	

3	

4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	

2	

All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,213,670.
b	Average of monthly cash balances	1b	6,405.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,220,075.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,220,075.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	48,301.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,171,774.
6	Minimum investment return. Enter 5% of line 5	6	158,589.

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

1	Minimum investment return from Part X, line 6	1	158,589.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	110.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	110.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	158,479.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	158,479.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	158,479.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,880,000.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,880,000.
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 (see page 26 of the instructions)	5	110.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,879,890.

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

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

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				158,479.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20__20__20__				
3 Excess distributions carryover, if any, to 2008				
a From 2003	1,463,895.			
b From 2004	884,009.			
c From 2005	829,268.			
d From 2006	982,593.			
e From 2007	3,661,009.			
f Total of lines 3a through e	7,820,774.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$	1,880,000.			
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				158,479.
e Remaining amount distributed out of corpus	1,721,521.			
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	9,542,295.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	1,463,895.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	8,078,400.			
10 Analysis of line 9				
a Excess from 2004	884,009.			
b Excess from 2005	829,268.			
c Excess from 2006	982,593.			
d Excess from 2007	3,661,009.			
e Excess from 2008	1,721,521.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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)

Table with columns: Tax year (a) 2008, (b) 2007, (c) 2006, (d) 2005, (e) Total. Rows include: 2a 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; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 8				
Total				▶ 3a 1,880,000.
b <i>Approved for future payment</i> N/A				NONE
Total				▶ 3b NONE

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
321,786.		INVESTMENTS US TRUST PROPERTY TYPE: SECURITIES 406,791.				P	VAR -85,005.	VAR
222,025.		INVESTMENTS US TRUST PROPERTY TYPE: SECURITIES 250,109.				P	VAR -28,084.	VAR
91,356.		INVESTMENTS GS S&P PROPERTY TYPE: SECURITIES 80,846.				P	VAR 10,510.	VAR
159,507.		INVESTMENTS GS MUTUAL FUND PROPERTY TYPE: SECURITIES 170,015.				P	VAR -10,508.	VAR
6,439.		INVESTMENTS GS PARIBAS PROPERTY TYPE: SECURITIES 8,933.				P	VAR -2,494.	VAR
606,628.		INVESTMENTS GS ALPHA HORIZONS 1,000,000.					VAR -393,372.	VAR
333,109.		INVESTMENTS GS THORNBERG PROPERTY TYPE: SECURITIES 267,467.				P	VAR 65,642.	VAR
622,709.		INVESTMENTS GS THORNBERG PROPERTY TYPE: SECURITIES 751,451.				P	VAR -128,742.	VAR
TOTAL GAIN (LOSS)							----- -572,053. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS	22,998.	22,998.
TOTAL	22,998.	22,998.

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAXES	13,616.	NONE
FOREIGN TAXES	1,607.	1,607.
	-----	-----
TOTALS	15,223.	1,607.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK FEES	433.	433.
INVESTMENT FEES	9,488.	9,488.
TOTALS	9,921.	9,921.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GS S&P 500 STRUCTURED NOTE	413,327.	504,369.
GS BASKET OF 100 STOCKS	148,950.	179,311.
BNP-GS GLOBAL SRTUCT'D NOTE	363,255.	259,417.
TOTALS	925,532.	943,097.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GMS ALPHA+ ADVISORS HORIZON	1,000,000.	NONE	NONE
GS MORTGAGE CREDIT OPPORTUNITY	700,000.	700,000.	373,003.
GS LIQUIDITY	1,000,000.	1,000,000.	612,445.
GS VINTAGE FUND OFFSHORE	110,000.	110,000.	97,848.
WHITEHALL STREET INT REAL EST	25,000.	25,000.	17,791.
GS REAL ESTATE MEZZANINE	21,763.	37,085.	19,492.
TOTALS	2,856,763.	1,872,085.	1,120,579.

FORM 990PF, PART VII-A - LIQUIDATION, TERMINATION, ETC. STATEMENT
=====

MADE CASH DISTRIBUTIONS TO CHARITIES IN EXCESS OF 25% OF ASSETS.
MAJOR DONEES WERE THE MAYO CLINIC AND BACKSTOPPERS. THE FULL LIST OF
DONEES IS INCLUDED AS PART OF THE RETURN.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CALCO, INC. ATTN: MARK GALE 7701 FORSYTH, SUITE 1125 ST. LOUIS, MO 63105	TRUSTEE	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

NAME AND ADDRESS
 TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
 COMPENSATION
 CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
 EXPENSE ACCT AND OTHER ALLOWANCES

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. JOHN'S MERCY FOUNDATION 615 SOUTH BALLAS ST. LOUIS, MO 63141	NONE HOSPITAL	HEALTH CARE	125,000.
ST. LOUIS VARIETY CLUB 2200 WEST PORT PLAZA ST. LOUIS, MO 63146	NONE EXEMPT	VARIETY CHILDREN'S CAMPS	50,000.
THE BACKSTOPPERS 10411 CLAYTON RD ST. LOUIS, MO 63131	NONE EXEMPT	GENERAL FUNDING	500,000.
ST VINCENT DE PAUL 58 PROGRESS PARKWAY ST LOUIS, MO 63043	NONE EXEMPT	GENERAL FUNDING	10,000.
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE EXEMPT	GENERAL FUNDING	1,000,000.
GASA P.O.BOX 2055 ST LOUIS, MO 63158	NONE EXEMPT	GENERAL FUNDING	190,000.
AUTISM SPEAKS 9378 OLIVE BLVD ST LOUIS, MO 63132	NONE EXEMPT	GENERAL FUNDING	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS

AND

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

TOTAL CONTRIBUTIONS PAID

1,880,000.