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

2009

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

GRACE AND HAROLD SEWELL MEMORIAL
FUND

Number and street (or P.O. box number if mail is not delivered to street address)

P.O. BOX 685

Room/suite

City or town, state, and ZIP code

ISSAQUAH, WA 98027-0025

A Employer identification number

20-0614721

B Telephone number

425-392-5520

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

\$ 1,637,639.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a))(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

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

1.

1.

1.

STATEMENT 1

4 Dividends and interest from securities

45,383.

45,383.

45,383.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

-41,379.

b Gross sales price for all
assets on line 6a

414,172.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

0.

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

4,005.

45,384.

45,384.

13 Compensation of officers, directors, trustees, etc.

1,020.

0.

0.

1,020.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 3

2,317.

579.

0.

1,738.

b Accounting fees

STMT 4

4,183.

1,046.

0.

3,137.

c Other professional fees

STMT 5

9,927.

9,927.

0.

0.

17 Interest

18 Taxes

STMT 6

707.

672.

0.

35.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

562.

0.

0.

562.

22 Printing and publications

23 Other expenses

STMT 7

5,911.

91.

0.

5,820.

24 Total operating and administrative

expenses. Add lines 13 through 23

24,627.

12,315.

0.

12,312.

25 Contributions, gifts, grants paid

23,200.

23,200.

26 Total expenses and disbursements.

Add lines 24 and 25

47,827.

12,315.

0.

35,512.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-43,822.

b Net investment income (if negative, enter -0-)

33,069.

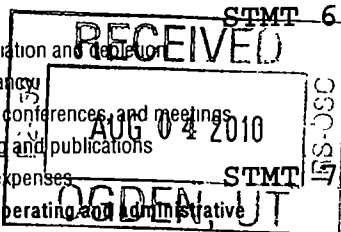
c Adjusted net income (if negative, enter -0-)

45,384.

SCANNED AUG 1 2 2010

Revenue

Operating and Administrative Expenses



10

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Page **2**

| Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small> | | | | Beginning of year | End of year | |
|--|---|--|------------|-------------------|----------------|-----------------------|
| | | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | | | |
| | 2 | Savings and temporary cash investments | | 125,331. | 83,324. | 83,324. |
| | 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 | | 78,620. | 78,334. | 76,838. |
| | b | Investments - corporate stock STMT 9 | | 965,908. | 828,888. | 992,972. |
| | c | Investments - corporate bonds STMT 10 | | 347,096. | 483,508. | 483,497. |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 12 | Investments - mortgage loans | | | | | |
| 13 | Investments - other STMT 11 | | 1,929. | 1,008. | 1,008. | |
| 14 | Land, buildings, and equipment basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 15 | Other assets (describe ▶) | | | | | |
| 16 | Total assets (to be completed by all filers) | | 1,518,884. | 1,475,062. | 1,637,639. | |
| 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 <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 | | 1,518,884. | 1,475,062. | |
| | 30 | Total net assets or fund balances | | 1,518,884. | 1,475,062. | |
| 31 | Total liabilities and net assets/fund balances | | 1,518,884. | 1,475,062. | | |

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) | 1,518,884. |
| 2 | Enter amount from Part I, line 27a | -43,822. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 0. |
| 4 | Add lines 1, 2, and 3 | 1,475,062. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 1,475,062. |

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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 CHARLES SCHWAB 444 | P | VARIOUS | VARIOUS |
| b CHARLES SCHWAB 444 | P | VARIOUS | VARIOUS |
| c CHARLES SCHWAB 911 | P | VARIOUS | VARIOUS |
| d CHARLES SCHWAB 911 | P | VARIOUS | VARIOUS |
| e CAPITAL GAINS DIVIDENDS | | | |

| (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 84,041. | | 82,862. | 1,179. |
| b 266,587. | | 292,753. | -26,166. |
| c 17,943. | | 19,927. | -1,984. |
| d 44,713. | | 60,009. | -15,296. |
| e 888. | | | 888. |

| (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 | | | 1,179. |
| b | | | -26,166. |
| c | | | -1,984. |
| d | | | -15,296. |
| e | | | 888. |

| | | |
|--|----------|-----------------|
| 2 Capital gain net income or (net capital loss) | 2 | -41,379. |
| 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 | -805. |

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)) |
|---|---------------------------------------|---|--|
| 2008 | 108,648. | 1,711,288. | .063489 |
| 2007 | 119,081. | 1,970,355. | .060436 |
| 2006 | 97,632. | 1,871,500. | .052168 |
| 2005 | 101,342. | 1,819,923. | .055685 |
| 2004 | 66,668. | 1,753,903. | .038011 |

| | | |
|---|----------|-------------------|
| 2 Total of line 1, column (d) | 2 | .269789 |
| 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 | .053958 |
| 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 1,453,113. |
| 5 Multiply line 4 by line 3 | 5 | 78,407. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 331. |
| 7 Add lines 5 and 6 | 7 | 78,738. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 35,512. |

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | | 1 | 661. |
| 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 | 661. |
| 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 | 661. |
| 6 Credits/Payments: | | | |
| a 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | 659. | |
| 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 | 659. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 2. | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | | |

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? | | X |
| 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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 | | X |
| 1c Did the foundation file Form 1120-POL for this year? | | 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. | | 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 | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | 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? | 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. | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>WA</u> | | |
| 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 | 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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV | X | |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

N/A

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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 ► WWW.SEWELLFUND.ORG | 13 | X | |
| 14 | The books are in care of ► MARTHA OIEN Telephone no. ► 425-392-5520 Located at ► P.O. BOX 685, ISSAQUAH, WA ZIP+4 ► 98027-0025 | | | |
| 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? <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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A | 1b | |
| 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 2009? | 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <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 instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did it have excess business holdings in 2009 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 2009.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 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 2009? | 4b | 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))?

☐ 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

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 "Yes" to 6b, file Form 8870.

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?

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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 12 | | 1,020. | 0. | 1,234. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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 VII**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 | |
| SEE STATEMENT 13 | 23,200. |
| 2 PROVIDED FUNDING FOR SABBATICAL LEAVES FOR LIBRARIANS (INCLUDING INFORMATION SCIENTISTS) TO SPEND SIX MONTHS TO A YEAR IN THE ENVIRONMENT OF THEIR CLIENTS. | 0. |
| 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 | 1,361,516. |
| b | Average of monthly cash balances | 1b | 113,726. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 1,475,242. |
| 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 | 1,475,242. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 22,129. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,453,113. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 72,656. |

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 | |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | |
| b | Income tax for 2009. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | |
| 6 | Deduction from distributable amount (see instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | |

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 | 35,512. |
| 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 | 35,512. |
| 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 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 35,512. |

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.

Form 990-PF (2009)

**GRACE AND HAROLD SEWELL MEMORIAL
FUND**

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Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7 | | | | 0. |
| 2 Undistributed income, if any, as of the end of 2009 | | | | |
| a Enter amount for 2008 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2009: | | | | |
| a From 2004 | | | | |
| b From 2005 | | | | |
| c From 2006 | | | | |
| d From 2007 | | | | |
| e From 2008 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ N/A | | | | |
| a Applied to 2008, but not more than line 2a | | | 0. | |
| 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 2009 distributable amount | | | | 0. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2009 (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 2008. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 | | | | 0. |
| 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 2004 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2005 | | | | |
| b Excess from 2006 | | | | |
| c Excess from 2007 | | | | |
| d Excess from 2008 | | | | |
| e Excess from 2009 | | | | |

**GRACE AND HAROLD SEWELL MEMORIAL
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Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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 2009, enter the date of the ruling

03/26/03

b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

| Tax year (a) 2009 | Prior 3 years | | | (e) Total |
|----------------------|---------------|----------|----------|-----------|
| | (b) 2008 | (c) 2007 | (d) 2006 | |
| 45,384. | 64,870. | 65,580. | 56,490. | 232,324. |
| 38,576. | 55,140. | 55,743. | 48,017. | 197,475. |
| 35,512. | 109,109. | 120,077. | 98,396. | 363,094. |
| 0. | 0. | 0. | 0. | 0. |
| 35,512. | 109,109. | 120,077. | 98,396. | 363,094. |
| | | | | 0. |
| | | | | 0. |
| 48,437. | 57,043. | 65,679. | 62,383. | 233,542. |
| | | | | 0. |
| | | | | 0. |
| | | | | 0. |
| | | | | 0. |

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SEE STATEMENT 14

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:

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

923611 02-02-10

| 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 | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | 14 | 1. | |
| | | 14 | 45,383. | |
| | | | | |
| | | | | |
| | | | | |
| | | 14 | | |
| | | 18 | -41,379. | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | 0. | | 4,005. | 0. |
| | | | 13 | 4,005. |

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. | | |

[illegible]

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

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |
| | | |

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.

| | | | | | | | |
|--------------------------------|--|--|---|---|---|---|---|
| Sign Here |  | |  | |  | | |
| | Signature of officer or trustee | | Date | | Title | | |
| Paid Preparer's Use Only |  | | |  | |  |  |
| |  | | |  | |  | |

Form **990-PF** (2009)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|--|--------|
| CHARLES SCHWAB #3911 | 1. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 1. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| CHARLES SCHWAB #2444 | 41,088. | 888. | 40,200. |
| CHARLES SCHWAB #3911 | 5,183. | 0. | 5,183. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 46,271. | 888. | 45,383. |

FORM 990-PF LEGAL FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES | 2,317. | 579. | 0. | 1,738. |
| TO FM 990-PF, PG 1, LN 16A | 2,317. | 579. | 0. | 1,738. |

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 | 4,183. | 1,046. | 0. | 3,137. |
| TO FORM 990-PF, PG 1, LN 16B | 4,183. | 1,046. | 0. | 3,137. |

| 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 | |
| INVESTMENT MANAGEMENT FEES | 9,927. | 9,927. | 0. | 0. | |
| TO FORM 990-PF, PG 1, LN 16C | 9,927. | 9,927. | 0. | 0. | |

| FORM 990-PF | TAXES | | | STATEMENT | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| FOREIGN TAX WITHHELD | 672. | 672. | 0. | 0. | |
| STATE LICENSE | 35. | 0. | 0. | 35. | |
| TO FORM 990-PF, PG 1, LN 18 | 707. | 672. | 0. | 35. | |

| FORM 990-PF | OTHER EXPENSES | | | STATEMENT | 7 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES | |
| ADMINISTRATIVE EXPENSES | 481. | 0. | 0. | 481. | |
| ADR FEES | 91. | 91. | 0. | 0. | |
| INSURANCE | 1,000. | 0. | 0. | 1,000. | |
| BOARD EXPENSES | 1,234. | 0. | 0. | 1,234. | |
| MARKETING EXPENSE | 565. | 0. | 0. | 565. | |
| SABBATICAL EXPENSE | 2,540. | 0. | 0. | 2,540. | |
| TO FORM 990-PF, PG 1, LN 23 | 5,911. | 91. | 0. | 5,820. | |

| | | | |
|-------------|--|-----------|---|
| 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 |
|--|---------------|----------------|------------|----------------------|
| US STATE AND GOVT OBLIGATIONS - SEE ATTACHED STMT | X | | 78,334. | 76,838. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 78,334. | 76,838. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 78,334. | 76,838. |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 9 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| CORPORATE STOCKS - SEE ATTACHED STMT | 828,888. | 992,972. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 828,888. | 992,972. |

| | | | |
|-------------|-----------------|-----------|----|
| FORM 990-PF | CORPORATE BONDS | STATEMENT | 10 |
|-------------|-----------------|-----------|----|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|----------------------|
| CORPORATE BONDS - SEE ATTACHED STMT | 483,508. | 483,497. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 483,508. | 483,497. |

| | | | |
|-------------|-------------------|-----------|----|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT | 11 |
|-------------|-------------------|-----------|----|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|---------------------|------------|----------------------|
| DIVIDENDS PAID NOT YET RECIEVED | COST | 1,008. | 1,008. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,008. | 1,008. |

| | | |
|-------------|---|--------------|
| FORM 990-PF | PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS | STATEMENT 12 |
|-------------|---|--------------|

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|---------------------------------|-------------------|------------------------------|--------------------|
| MARTHA OIEN P.O. BOX 685 ISSAQUAH, WA 98027 | PRESIDENT/DIRECTOR 20.00 | 945. | 0. | 0. |
| MARTHA OIEN P.O. BOX 685 ISSAQUAH, WA 98027 | TREASURER/DIRECTOR 1.00 | 0. | 0. | 0. |
| TERRY ANN JANKOWSKI 4616 NE 201ST PL LAKE FOREST PARK, WA 98155 | SECRETARY/DIRECTOR 1.00 | 0. | 0. | 0. |
| LOIS BAUER P.O. BOX 1254 FALL CITY, WA 98024 | VICE PRESIDENT/DIRECTOR 1.00 | 75. | 0. | 637. |
| STEPHANIE NORMANN 3815 SUN VALLEY HOUSTON, TX 770254138 | DIRECTOR 1.00 | 0. | 0. | 0. |
| EILEEN ABELS, PHD 303 SURGEON GENERAL'S COURT PHILADELPHIA, PA 19146 | DIRECTOR 1.00 | 0. | 0. | 597. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 1,020. | 0. | 1,234. |

| | | |
|-------------|---|--------------|
| FORM 990-PF | SUMMARY OF DIRECT CHARITABLE ACTIVITIES | STATEMENT 13 |
|-------------|---|--------------|

ACTIVITY ONE

PROVIDED STIPENDS TO PROFESSIONAL LIBRARIANS TO ATTEND THE ANNUAL MEETING OF AACP (AMERICAN ASSOCIATION OF COLLEGES OF PHARMACY), APHA (AMERICAN PUBLIC HEALTH ASSOCIATION) AND CHIP

TO FORM 990-PF, PART IX-A, LINE 1

EXPENSES

23,200.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDMARTHA OIEN
P.O. BOX 685
ISSAQUAH, WA 980270025TELEPHONE NUMBER

(425) 392-5520

FORM AND CONTENT OF APPLICATIONSAPPLICATION FORM AVAILABLE FROM DR. SEWELL, 250 WORD ESSAY REQUIRED WHICH
ADDRESSES THE APPROPRIATE CRITERIA FOR THE REQUESTED STIPEND.ANY SUBMISSION DEADLINES

VARIES

RESTRICTIONS AND LIMITATIONS ON AWARDSSTIPENDS LIMITED TO LIBRARIANS AND INFORMATION SPECIALISTS TO ATTEND THE
NATIONAL PROFESSIONAL MEETINGS OF THEIR CLIENTS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 15

| RECIPIENT NAME AND ADDRESS | RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT | RECIPIENT STATUS | AMOUNT |
|--|---|---------------------|--------|
| ANDREA LYNCH 453 EAST PASADENA STREE PONOMA, CA 91767 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| ANNA HUGHES 2300 MACCORKLE AVE. SE CHARLESTON, WV 25304 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,200. |
| ANNABELLE NUNEZ 143 W. OKLAHOMA ST. TUCSON, AZ 85714 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| BILL LUNDMARK 230 WEST 125TH ST. NEW YORK, NY 10027 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,200. |
| CAROLYN BRIDGEWATER 433 BOLIVAR ST., BOX B3-1 NEW ORLEANS, LA 70112-2223 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| CYNTHIA KAHN 2514 K STREET NW #26 WASHINGTON, DC 20037 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| EMILY CHAN 3601 PACIFIC AVENUE STOCKTON, CA 95211 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,200. |
| EMILY VARDELL 500 LONGLEAF DRIVE CHAPEL HILL, NC 27517 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |

GRACE AND HAROLD SEWELL MEMORIAL FUND

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| | | | |
|--|---|-------------------|--------|
| JUDY BOLSTAD 1812 DELAWARE ST. #303 BERKELEY, CA 94703 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| LESLIE ANN BOWMAN 600 SOUTH FORTY-THIRD STREET PHILADELPHIA, PA 19104 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| LINDA LEVY 9539 SINSONTE SAN ANTONIO, TX 78230 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| MARGARET ALLEN P.O. BOX 2 STRATFORD, WI 54484 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| MARY BOULANGER 3303 N. BARLETT AVE. MILWAUKEE, WI 53211 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| MICHELLE PRICE 3690 EAST AVENUE ROCHESTER, NY 14618 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,200. |
| RICHARD J. HARRIS PO BOX 1980 NORFOLK, VA 23501 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| SHARON LESLIE 3001 MERCER UNIVERSITY DRIVE ATLANTA, GA 30341 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,200. |
| SUSAN M. MCGUINNESS 9500 GILMAN DR. 0699 LAJOLLA, CA 92093 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | INDIVIDUAL | 1,000. |
| UNIVERSITY OF SOUTHERN MISSISSIPPI 118 COLLEGE DRIVE, #10015 HATTIESBURG, MS 39406-0015 | NONE STIPEND TO ATTEND ANNUAL PROF ASSN MTG | PUBLIC CHARITY | 3,000. |

GRACE AND HAROLD SEWELL MEMORIAL FUND

20-0614721

| | | | |
|-----------------------------|----------------------|------------|--------|
| VERN DUBA | NONE | INDIVIDUAL | 1,000. |
| 115 SOUTH GRAND AVENUE IOWA | STIPEND TO ATTEND | | |
| CITY, IA 52242 | ANNUAL PROF ASSN MTG | | |

| | | | |
|--------------------------|----------------------|------------|--------|
| YUNTING FU | NONE | INDIVIDUAL | 1,200. |
| 601 W. LOMBARD STREET | STIPEND TO ATTEND | | |
| BALTIMORE, MD 21201-1512 | ANNUAL PROF ASSN MTG | | |

TOTAL TO FORM 990-PF, PART XV, LINE 3A

23,200.

GRACE AND HAROLD SEWELL MEMORIAL FUND

EIN: 20-0614721

2009 FORM 990-PF, PAGE 2, PART II, LINE 10

| INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS | 12/31/2009 BOOK VALUE | 12/31/2009 FMV |
|---|--------------------------|-------------------|
| ISHARES TR BARCLAYS BD: SHY | 24,939.00 | 24,888.00 |
| ISHARES TR BARCLAYS TIPS - TIP | 53,394.78 | 51,950.00 |
| | <u>78,333.78</u> | <u>76,838.00</u> |

| INVESTMENTS - CORPORATE STOCK | 12/31/2009 BOOK VALUE | 12/31/2009 FMV |
|---------------------------------|--------------------------|-------------------|
| ADAMS EXPRESS CO | 23,372.00 | 19,937.40 |
| ALLIANZ SE ADR | 1,540.23 | 2,388.28 |
| ANHEUSER BUSCH: AHBIY | 3,554.26 | 4,266.46 |
| APPLE COMPUTER INC | 7,073.60 | 21,073.20 |
| BAE SYSTEMS PLC ADR F | 3,793.94 | 2,879.47 |
| BANCO BILBAO ARGEN: BBV | 3,933.60 | 3,950.76 |
| BANK OF AMERICA CORP | 13,497.94 | 7,530.00 |
| BARCLAYS BANK PLC ADR F | 2,156.92 | 3,520.00 |
| BARRICK GOLD CORP: ABX | 2,378.36 | 2,441.56 |
| BECTON DICKINSON & CO | 27,503.61 | 31,544.00 |
| BG GROUP: BRGYY | 2,550.23 | 2,083.64 |
| BHP BILLITON: BHP | 1,952.54 | 2,680.30 |
| BNP PARIBAS: BNPQY | 2,326.05 | 4,010.22 |
| BP PLC ADR | 21,020.00 | 28,985.00 |
| BP PLC ADR | 3,909.76 | 4,695.57 |
| BR AMER TOBACCO PLC ADRF | 5,351.82 | 5,366.78 |
| C R H PLC SPONSORED ADRF | 1,639.27 | 1,721.79 |
| CANON INC SPONSORED ADRF | 5,445.05 | 6,559.60 |
| CHEVRON CORPORATION | 22,852.50 | 38,495.00 |
| CREDIT SUISSE GRP ADR F | 2,984.08 | 3,883.64 |
| ENI S P A SPON ADR F | 1,896.88 | 2,429.28 |
| ESPRIT HLDGS NEW ADR: ESPGY | 3,085.18 | 3,003.26 |
| EXXON MOBIL CORPORATION | 7,871.00 | 14,592.66 |
| FANUC LTD: FANUY | 2,100.60 | 2,363.87 |
| GABELLI SMALL CAP GROWTH: GABSX | 41,826.16 | 35,871.69 |
| GLAXOSMITHKLINE PLC ADRF | 4,372.55 | 4,563.00 |
| HEINEKEN N V ADR | 1,044.07 | 1,718.21 |
| HEWLETT-PACKARD COMPANY | 11,640.00 | 30,906.00 |
| HOYA CORPORATION ADR F | 2,941.31 | 3,303.08 |
| HSBC HLDGS PLC ADR NEW F | 3,374.27 | 4,453.02 |
| IMPERIAL TOB GP PLC ADRF | 5,023.15 | 5,000.87 |
| ISHARES HLTH CARE PRVDRS: IHF | 19,685.60 | 19,368.00 |
| JPMORGAN CHASE & CO | 17,094.93 | 20,835.00 |
| KELLOGG COMPANY | 10,479.00 | 15,960.00 |
| L-3 COMMUNICATIONS HLDGS | 20,445.00 | 24,519.90 |
| LLOYDS BANKING | 3,602.91 | 2,161.47 |

GRACE AND HAROLD SEWELL MEMORIAL FUND

EIN: 20-0614721

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| | | |
|--|-------------------|-------------------|
| LVMH MOET: LVMUY | 1,914.54 | 2,694.00 |
| MERCK & CO INC | 1,114.54 | 1,339.90 |
| MICROSOFT CORP | 56,380.00 | 60,960.00 |
| MITSUBISHI ESTATE: MITEY | 2,003.16 | 2,063.91 |
| NESTLE S A REG B ADR F | 1,503.36 | 2,622.38 |
| NOKIA CORP SPON ADR | 1,183.03 | 1,323.55 |
| NOMURA HOLDINGS NEW ADRF | 2,521.93 | 2,353.20 |
| NOVARTIS A G SPON ADR F | 3,025.68 | 3,537.95 |
| NOVO-NORDISK: NVO | 1,833.25 | 2,617.85 |
| POWERSHS EXCH TRAD : PRF | 44,848.50 | 56,964.00 |
| PROCTER & GAMBLE | 18,585.06 | 18,189.00 |
| PRUDENTIAL CORP PLC | 5,608.32 | 6,952.99 |
| ROCHE HLDG LTD SPON ADRF | 4,166.65 | 4,081.57 |
| ROGERS COMMUN INC: RCI | 1,532.97 | 1,581.00 |
| S A P AG ADR: SAP | 1,532.40 | 1,451.11 |
| SANOFI AVENTIS ADR F | 5,455.39 | 6,754.44 |
| SECTOR SPDR UTIL SELECT SHARES OF BENEFICIAL INT | 20,339.50 | 15,510.00 |
| SINGAPORE TLCM ADR NEW F | 1,959.06 | 2,480.96 |
| SOCIETE GENRALE SPN ADRF | 3,918.59 | 3,820.65 |
| SUMITOMO SITSUI FIN ADRF | 3,762.69 | 1,758.64 |
| SUN HUNG DAI : SUHJY | 1,383.79 | 1,604.84 |
| TESCO PLC SPONSORED ADRF | 2,602.28 | 3,400.47 |
| TOTAL S A ADR F | 2,782.28 | 3,970.48 |
| TULLOW OIL: TUWOY | 810.83 | 811.33 |
| UBS AG NEW | 3,249.65 | 2,667.72 |
| UNILEVER PLC ADR NEW F | 3,141.89 | 4,178.90 |
| UNITED TECHNOLOGIES CORP | 17,202.00 | 27,764.00 |
| VANGUARD CNSMR DSCRTNARY: VCR | 24,713.54 | 32,739.00 |
| VANGUARD EMERGING MARKETS: VWO | 21,460.28 | 16,400.00 |
| VANGUARD FINANCIALS: VFH | 24,716.30 | 24,684.00 |
| VANGUARD INTL EQTY INDEX: VEU | 29,903.45 | 40,775.35 |
| VANGUARD LARGE CAP: Vv | 114,668.68 | 144,916.20 |
| VANGUARD MATERIALS: VAW | 18,859.81 | 13,564.00 |
| VANGUARD SMALL CAP: VB | 55,096.85 | 77,709.25 |
| VODAPHONE GROUP NEW ADR F | 5,296.27 | 4,410.19 |
| WM MORRISN SUPERMKT: MRWSY | 1,533.38 | 1,444.95 |
| ZURICH FINL SVCS ADR F | 2,959.88 | 3,812.53 |
| | <u>828,888.15</u> | <u>992,972.29</u> |

GRACE AND HAROLD SEWELL MEMORIAL FUND
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 2009 FORM 990-PF, PAGE 2, PART II, LINE 10

| INVESTMENTS - CORPORATE BONDS | 12/31/2009 BOOK VALUE | 12/31/2009 FMV |
|--------------------------------------|--------------------------|-------------------|
| GMAC BANK 2.4% DUE 03/28/11 | 70,000.00 | 70,856.10 |
| GOLDMAN SACHS | 75,000.00 | 76,632.00 |
| VANGUARD SHORT TERM BOND FUND: VBISX | 75,149.04 | 74,295.13 |
| PIMCO TOTAL RETURN FUND - PTTDX | 81,453.21 | 80,412.25 |
| T ROWE PRICE INTL - RPIBX | 35,000.00 | 33,057.41 |
| VANGUARD GNMA FUND: VFIIX | 31,905.80 | 32,460.04 |
| VANGUARD S/T FUND: VFSTX | 115,000.00 | 115,784.20 |
| | <u>483,508.05</u> | <u>483,497.13</u> |
| TOTAL INVESTMENTS | 1,390,729.98 | 1,553,307.42 |

GRACE AND HAROLD SEWELL MEMORIAL FUND

EIN: 20-0614721

2009 FORM 990-PF, PAGE 3, PART IV

| Account | Security | Shares | Bought | Sold | Gross Proceeds | Cost Basis | Realized Gain/Loss |
|------------------|-------------------------------|--------|------------|------------|----------------|------------|--------------------|
| SHORT TERM | | | | | | | |
| Schwab 2184-3911 | VODAPHONE GROUP NEW ADR F | 60 | 6/10/2008 | 1/8/2009 | 1,273.24 | 1,854.61 | -581.37 |
| Schwab 2184-3911 | ALLIANZ SE ADR | 35 | 3/31/2008 | 1/15/2009 | 290.67 | 663.72 | -373.05 |
| Schwab 2184-3911 | ALLIANZ SE ADR | 60 | 10/17/2008 | 1/15/2009 | 498.29 | 702.52 | -204.23 |
| Schwab 2184-3911 | BANCO SANTANER SA ADR F | 151 | 10/17/2008 | 1/20/2009 | 1,052.16 | 2,163.81 | -1,111.65 |
| Schwab 2184-3911 | BNP PARIBAS BNPQY | 33 | 3/17/2009 | 4/9/2009 | 768.61 | 677.43 | 91.18 |
| Schwab 2184-3911 | ERICSSON TEL ADR B NEW F | 98 | 9/29/2008 | 4/15/2009 | 880.56 | 1,000.80 | -120.24 |
| Schwab 2184-3911 | VODAPHONE GROUP NEW ADR F | 41 | 6/10/2008 | 4/23/2009 | 736.29 | 1,267.31 | -531.02 |
| Schwab 2184-3911 | ERICSSON TEL ADR B NEW F | 59 | 9/29/2008 | 4/30/2009 | 520.24 | 602.52 | -82.28 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 21 | 5/27/2008 | 5/8/2009 | 547.69 | 990.77 | -443.08 |
| Schwab 2184-3911 | BARCLAYS BANK PLC ADR F | 15 | 4/27/2009 | 5/14/2009 | 232.57 | 209.61 | 22.96 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 6 | 2/26/2009 | 6/30/2009 | 155.65 | 151.21 | 4.44 |
| Schwab 2184-3911 | GDF SUEZ GDFZY | 165 | 10/17/2008 | 7/10/2009 | 551.33 | 742.51 | -191.18 |
| Schwab 2184-3911 | RECKITT BENCKISER ADR : RBGPY | 130 | 2/19/2009 | 8/5/2009 | 1,226.02 | 1,043.39 | 182.63 |
| Schwab 2184-3911 | GDF SUEZ: GDFZY | 55 | 10/17/2008 | 9/18/2009 | 249.14 | 247.5 | 1.64 |
| Schwab 2184-3911 | NOKIA CORP SPON ADR | 76 | 2/4/2009 | 9/29/2009 | 1,118.52 | 969.27 | 149.25 |
| Schwab 2184-3911 | NOKIA CORP SPON ADR | 4 | 3/23/2009 | 9/29/2009 | 58.87 | 46.4 | 12.47 |
| Schwab 2184-3911 | DEUTSCHE BANK NEW. DB | 23 | 6/25/2009 | 10/20/2009 | 1,909.92 | 1,392.53 | 517.39 |
| Schwab 2184-3911 | RECKITT BENCKISER ADR : RBGPY | 15 | 2/19/2009 | 10/28/2009 | 147.16 | 120.39 | 26.77 |
| Schwab 2184-3911 | RECKITT BENCKISER ADR : RBGPY | 140 | 3/2/2009 | 10/28/2009 | 1,373.47 | 1,062.60 | 310.87 |
| Schwab 2184-3911 | ALLIANZ SE ADR | 102 | 3/19/2009 | 11/11/2009 | 1,267.13 | 932.81 | 334.32 |
| Schwab 2184-3911 | ESPRIT HLDGS ESHDY | 98 | 5/5/2009 | 11/20/2009 | 1,268.37 | 1,268.37 | 0 |
| Schwab 2184-3911 | ESPRIT HLDGS ESHDY | 127 | 10/15/2009 | 11/20/2009 | 1,816.81 | 1,816.81 | 0 |
| TOTAL SHORT TERM | | | | | 17,942.71 | 19,926.89 | -1,984.18 |
| LONG TERM | | | | | | | |
| Schwab 2184-3911 | PRUDENTIAL CORP PLC | 9 | 7/5/2007 | 1/13/2009 | 96.5 | 271.16 | -174.66 |
| Schwab 2184-3911 | PRUDENTIAL CORP PLC | 19 | 8/8/2007 | 1/13/2009 | 203.73 | 551.83 | -348.1 |
| Schwab 2184-3911 | HSBC HLDGS PLC ADR NEW F | 23 | 2/18/2004 | 1/14/2009 | 962.21 | 1,875.50 | -913.29 |
| Schwab 2184-3911 | BANCO SANTANER SA ADR F | 90 | 10/24/2007 | 1/20/2009 | 627.12 | 1,840.83 | -1,213.71 |
| Schwab 2184-3911 | DIAGEO PLC NEW ADR F | 7 | 2/18/2004 | 2/13/2009 | 354.31 | 383.34 | -29.03 |
| Schwab 2184-3911 | NESTLE S A REG B ADR F | 30 | 2/18/2004 | 2/13/2009 | 968.4 | 835.2 | 133.2 |
| Schwab 2184-3911 | PRUDENTIAL CORP PLC | 26 | 8/8/2007 | 2/24/2009 | 201.23 | 755.13 | -553.9 |
| Schwab 2184-3911 | PRUDENTIAL CORP PLC | 24 | 12/31/2007 | 2/24/2009 | 185.75 | 689.04 | -503.29 |
| Schwab 2184-3911 | ENI S P A SPON ADR F | 18 | 2/24/2004 | 3/6/2009 | 571.33 | 711.33 | -140 |
| Schwab 2184-3911 | GROUPE DANONE SPON | 122 | 10/24/2007 | 3/19/2009 | 1,119.38 | 2,015.81 | -896.43 |
| Schwab 2184-3911 | DIAGEO PLC NEW ADR F | 21 | 2/18/2004 | 3/23/2009 | 919.62 | 1,150.01 | -230.39 |
| Schwab 2184-3911 | ROYAL DUTCH SHELL A ADRF | 35 | 2/24/2004 | 3/23/2009 | 1,641.61 | 1,713.20 | -71.59 |
| Schwab 2184-3911 | NOVARTIS A G SPON ADR F | 15 | 2/2/2006 | 3/24/2009 | 569.24 | 830.4 | -261.16 |
| Schwab 2184-3911 | DIAGEO PLC NEW ADR F | 27 | 2/18/2004 | 3/26/2009 | 1,184.85 | 1,478.58 | -293.73 |
| Schwab 2184-3911 | ERICSSON TEL ADR B NEW F | 31 | 12/31/2007 | 4/15/2009 | 278.55 | 364.56 | -86.01 |
| Schwab 2184-3911 | NOVARTIS A G SPON ADR F | 10 | 2/18/2004 | 4/21/2009 | 354.79 | 465.49 | -110.7 |
| Schwab 2184-3911 | NOVARTIS A G SPON ADR F | 6 | 2/2/2006 | 4/21/2009 | 212.87 | 332.16 | -119.29 |
| Schwab 2184-3911 | NOVARTIS A G SPON ADR F | 40 | 12/31/2007 | 4/21/2009 | 1,419.14 | 2,169.96 | -750.82 |
| Schwab 2184-3911 | VODAPHONE GROUP NEW ADR F | 21 | 2/18/2004 | 4/23/2009 | 377.13 | 626.36 | -249.23 |
| Schwab 2184-3911 | ROYAL DUTCH SHELL A ADRF | 25 | 2/24/2004 | 5/1/2009 | 1,165.38 | 1,223.71 | -58.33 |
| Schwab 2184-3911 | ADIDAS AG ADR | 60 | 11/7/2006 | 5/6/2009 | 977.8 | 1,580.34 | -602.54 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 36 | 12/26/2007 | 5/8/2009 | 938.9 | 1,720.08 | -781.18 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 9 | 3/3/2008 | 5/8/2009 | 234.72 | 418.81 | -184.09 |
| Schwab 2184-3911 | ROCHE HLDG LTD SPON ADRF | 22 | 4/3/2007 | 6/17/2009 | 723.25 | 1,053.22 | -329.97 |
| Schwab 2184-3911 | ROCHE HLDG LTD SPON ADRF | 15 | 5/2/2007 | 6/17/2009 | 493.13 | 706.83 | -213.7 |
| Schwab 2184-3911 | TOTAL S A ADR F | 8 | 2/18/2004 | 6/17/2009 | 432.84 | 359 | 73.84 |
| Schwab 2184-3911 | BAE SYSTEMS PLC ADR F | 35 | 3/25/2008 | 6/17/2009 | 787.45 | 1,343.45 | -556 |
| Schwab 2184-3911 | BAE SYSTEMS PLC ADR F | 19 | 4/7/2008 | 6/17/2009 | 427.47 | 754.44 | -326.97 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 5 | 1/14/2008 | 6/30/2009 | 129.71 | 222.33 | -92.62 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 31 | 1/28/2008 | 6/30/2009 | 804.21 | 1,227.27 | -423.06 |
| Schwab 2184-3911 | TELUS CORP NON VTG | 8 | 3/3/2008 | 6/30/2009 | 207.54 | 372.27 | -164.73 |

GRACE AND HAROLD SEWELL MEMORIAL FUND
EIN: 20-0614721
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| | | | | | | | |
|------------------|--------------------------|------|------------|------------|-----------|-----------|------------|
| Schwab 2184-3911 | BAE SYSTEMS PLC ADR F | 30 | 3/25/2008 | 7/2/2009 | 638 19 | 1,151 53 | -513 34 |
| Schwab 2184-3911 | BAE SYSTEMS PLC ADR F | 25 | 5/15/2008 | 7/2/2009 | 531 83 | 944 36 | -412 53 |
| Schwab 2184-3911 | IMPERIAL TOB GP PLC ADRF | 9 | 4/23/2008 | 7/2/2009 | 462.09 | 904 62 | -442 53 |
| Schwab 2184-3911 | IMPERIAL TOB GP PLC ADRF | 7 | 6/30/2008 | 7/2/2009 | 359 41 | 527.06 | -167 65 |
| Schwab 2184-3911 | E ON AG ADR | 16 | 11/19/2007 | 7/9/2009 | 522 04 | 1,050 06 | -528 02 |
| Schwab 2184-3911 | E ON AG ADR | 19 | 5/14/2008 | 7/9/2009 | 619 93 | 1,254 02 | -634.09 |
| Schwab 2184-3911 | GDF SUEZ: GDFZY | 27 5 | 9/20/2006 | 7/10/2009 | 918 89 | 1,276.62 | -357 73 |
| Schwab 2184-3911 | NOKIA CORP SPON ADR | 127 | 3/3/2004 | 7/16/2009 | 1,703 79 | 2,786 38 | -1,082 59 |
| Schwab 2184-3911 | NOKIA CORP SPON ADR | 34 | 5/13/2008 | 7/16/2009 | 456.13 | 1,010 34 | -554.21 |
| Schwab 2184-3911 | NESTLE S A REG B ADR F | 21 | 2/18/2004 | 8/11/2009 | 850 25 | 584 64 | 265 61 |
| Schwab 2184-3911 | ROCHE HLDG LTD SPON ADRF | 41 | 5/2/2007 | 9/9/2009 | 1,606 19 | 1,932 01 | -325 82 |
| Schwab 2184-3911 | ROCHE HLDG LTD SPON ADRF | 6 | 7/5/2007 | 9/9/2009 | 235 05 | 275 92 | -40.87 |
| Schwab 2184-3911 | E.ON AG ADR | 23 | 11/19/2007 | 9/18/2009 | 974 2 | 1,509 47 | -535 27 |
| Schwab 2184-3911 | GDF SUEZ: GDFZY | 17 5 | 7/21/2006 | 9/18/2009 | 792 71 | 729 14 | 63 57 |
| Schwab 2184-3911 | NOKIA CORP SPON ADR | 13 | 3/3/2004 | 9/29/2009 | 191 33 | 285 22 | -93.89 |
| Schwab 2184-3911 | E ON AG ADR | 1 | 11/19/2007 | 10/6/2009 | 41 44 | 65 63 | -24 19 |
| Schwab 2184-3911 | E ON AG ADR | 16 | 2/22/2008 | 10/6/2009 | 663 06 | 1,047 61 | -384 55 |
| Schwab 2184-3911 | E ON AG ADR | 20 | 3/13/2008 | 10/6/2009 | 828 83 | 1,264 40 | -435 57 |
| Schwab 2184-3911 | HEINEKEN N V ADR | 51 | 2/24/2004 | 10/13/2009 | 1,112 38 | 845 39 | 266 99 |
| Schwab 2184-3911 | GDF SUEZ: GDFZY | 35 | 7/21/2006 | 10/23/2009 | 1,567 39 | 1,458.30 | 109 09 |
| Schwab 2184-3911 | SINGAPORE TLCM ADR NEW F | 74 | 11/9/2006 | 11/6/2009 | 1,550 89 | 1,364 36 | 186 53 |
| Schwab 2184-3911 | SINGAPORE TLCM ADR NEW F | 27 | 12/13/2006 | 11/6/2009 | 565 87 | 555 21 | 10 66 |
| Schwab 2184-3911 | ERICSSON TEL ADR B NEW F | 19 | 9/29/2008 | 11/6/2009 | 199 62 | 194 03 | 5 59 |
| Schwab 2184-3911 | ERICSSON TEL ADR B NEW F | 110 | 10/17/2008 | 11/6/2009 | 1,155 67 | 787 28 | 368 39 |
| Schwab 2184-3911 | ALLIANZ SE ADR | 19 | 10/17/2008 | 11/11/2009 | 236 03 | 222 47 | 13 56 |
| Schwab 2184-3911 | ALLIANZ SE ADR | 97 | 11/7/2008 | 11/11/2009 | 1,205 02 | 867 97 | 337 05 |
| Schwab 2184-3911 | ZURICH FINL SVCS ADR F | 12 | 12/20/2005 | 11/17/2009 | 275 3 | 251.7 | 23 6 |
| Schwab 2184-3911 | ZURICH FINL SVCS ADR F | 32 | 9/17/2007 | 11/17/2009 | 734 13 | 930 64 | -196 51 |
| Schwab 2184-3911 | ZURICH FINL SVCS ADR F | 46 | 9/30/2008 | 11/17/2009 | 1,055 31 | 1,310 60 | -255 29 |
| Schwab 2184-3911 | UNILEVER PLC ADR NEW F | 25 | 2/24/2004 | 11/18/2009 | 756 99 | 599 6 | 157 39 |
| Schwab 2184-3911 | UNILEVER PLC ADR NEW F | 49 | 10/1/2008 | 11/18/2009 | 1,483 71 | 1,381 48 | 102 23 |
| Schwab 2184-3911 | ALLIANZ SE ADR | 67 | 11/7/2008 | 12/3/2009 | 849 26 | 599 52 | 249.74 |
| TOTAL LONG TERM | | | | | 44,713 09 | 60,009 22 | -15,296 13 |

GRACE AND HAROLD SEWELL MEMORIAL FUND

EIN: 20-0614721

2009 FORM 990-PF, PAGE 3, PART IV

| Account | Security | Shares | Bought | Sold | Gross Proceeds | Cost Basis | Realized Gain/Loss |
|------------------|---------------------------------|------------|------------|------------|----------------|------------|--------------------|
| SHORT TERM | | | | | | | |
| Schwab 6046-2444 | SECTOR SPDR CONSUMER FD XLY | 400 | 9/12/2008 | 6/24/2009 | 8,999.77 | 12,431.60 | -3,431.83 |
| Schwab 6046-2444 | SECTOR SPDR CONSUMER FD XLY | 400 | 12/19/2008 | 6/24/2009 | 8,999.77 | 8,523.20 | 476.57 |
| Schwab 6046-2444 | CAPMARK BANK NA 3.6%09 | 50,000.00 | 9/17/2008 | 9/17/2009 | 50,000.00 | 50,000.00 | 0 |
| Schwab 6046-2444 | VANGUARD INTL EQTY INDEX VEU | 315 | 12/19/2008 | 11/3/2009 | 13,634.73 | 10,076.85 | 3,557.88 |
| Schwab 6046-2444 | VANGUARD SMALL CAP VB | 45 | 12/19/2008 | 11/3/2009 | 2,406.53 | 1,830.15 | 576.38 |
| TOTAL SHORT TERM | | | | | 84,040.80 | 82,861.80 | 1,179.00 |
| LONG TERM | | | | | | | |
| Schwab 6046-2444 | IBERDROLA S A ADR | 195 | 1/1/2003 | 3/24/2009 | 5,927.96 | 4,281.04 | 1,646.92 |
| Schwab 6046-2444 | CITIGROUP CAP 6 35% | 2,000.00 | 7/30/2007 | 6/24/2009 | 28,839.25 | 47,000.00 | -18,160.75 |
| Schwab 6046-2444 | PIMCO TOTAL RETURN FUND - PTTDX | 2,415.00 | 2/19/2008 | 6/25/2009 | 25,116.00 | 26,157.85 | -1,041.85 |
| Schwab 6046-2444 | HEINZ H J CO | 500 | 11/18/2003 | 6/29/2009 | 17,819.54 | 17,950.00 | -130.46 |
| Schwab 6046-2444 | GEN ELEC CAP CP 5 25 | 100,000.00 | 7/30/2007 | 10/27/2009 | 100,000.00 | 100,096.11 | -96.11 |
| Schwab 6046-2444 | SPDR KBW REGIONAL BKING KRE | 650 | 5/16/2008 | 11/3/2009 | 13,884.94 | 22,268.35 | -8,383.41 |
| Schwab 6046-2444 | FIRST REGIONAL BK 3 6% 11/30/09 | 75,000.00 | 5/30/2008 | 11/30/2009 | 75,000.00 | 75,000.00 | 0 |
| TOTAL LONG TERM | | | | | 266,587.69 | 292,753.35 | -26,165.66 |

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

| | | |
|---|--|---|
| Type or print File by the due date for filing your return. See instructions. | Name of Exempt Organization GRACE AND HAROLD SEWELL MEMORIAL FUND | Employer identification number 20-0614721 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 685 | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. ISSAQUAH, WA 98027-0025 | |

Check type of return to be filed (file a separate application for each return).

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

MARTHA OIEN

- The books are in the care of ►
- P.O. BOX 685, ISSAQUAH, WA - 98027-0025**

Telephone No ► **425-392-5520**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until
- AUGUST 15, 2010**
- , to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► ☒ calendar year **2009** or► ☐ tax year beginning _____, and ending _____.

- 2 If this tax year is for less than 12 months, check reason
- ☐
- Initial return
- ☐
- Final return
- ☐
- Change in accounting period

| | | | |
|--|-----------|----|-------------|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 360. |
| b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 659. |
| c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)