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

OMB No 1545-0052

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 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 change

Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation <b>Rabaut Family Foundation</b>		A Employer identification number <b>20-3834761</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>10604 Dogwood Farm Lane</b>		B Telephone number <b>703-757-0194</b>
	City or town, state, and ZIP code <b>Great Falls, VA 22066</b>		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>3,361,681.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		79,766.	79,766.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<130,052.>			
b Gross sales price for all assets on line 6a		140,256.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		<50,286.>	79,766.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 2		4,039.	0.		4,039.
b Accounting fees					
c Other professional fees Stmt 3		9,779.	9,779.		0.
17 Interest					
18 Taxes Stmt 4		3,079.	3,079.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		16,897.	12,858.		4,039.
25 Contributions, gifts, grants paid		112,272.			112,272.
26 Total expenses and disbursements. Add lines 24 and 25		129,169.	12,858.		116,311.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<179,455.>			
b Net investment income (if negative, enter -0-)			66,908.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

Form 990-PF (2009)

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,142,318.	365,612.	365,612.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	1,216,114.	1,093,041.	863,607.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 7	1,145,836.	1,866,239.	2,132,462.
Liabilities	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	3,504,268.	3,324,892.	3,361,681.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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	3,504,268.	3,324,892.	
Net Assets or Fund Balances	30 Total net assets or fund balances	3,504,268.	3,324,892.	
	31 Total liabilities and net assets/fund balances	3,504,268.	3,324,892.	

## 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	3,504,268.
2	Enter amount from Part I, line 27a	2	<179,455.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 5	3	79.
4	Add lines 1, 2, and 3	4	3,324,892.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,324,892.

**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.)
<b>1a Short term gains/losses see attached</b>	<b>P</b>		
<b>b Long term gains/losses see attached</b>	<b>P</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)
<b>a 11,710.</b>		<b>15,209.</b>	<b>&lt;3,499.&gt;</b>
<b>b 128,546.</b>		<b>255,099.</b>	<b>&lt;126,553.&gt;</b>
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>&lt;3,499.&gt;</b>
<b>b</b>			<b>&lt;126,553.&gt;</b>
c			
d			
e			

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>&lt;130,052.&gt;</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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	125,860.	3,484,741.	.036117
2007	381,654.	4,235,291.	.090113
2006	298,466.	4,088,037.	.073010
2005	0.	4,081,312.	.000000
2004			

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.199240</b>
<b>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</b>	<b>3</b>	<b>.049810</b>
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>	<b>4</b>	<b>2,944,937.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>146,687.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>669.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>147,356.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>116,311.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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	1,338.
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	1,338.
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	1,338.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,650.	
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	2,650.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,312.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Jeffrey B. Power Telephone no. ► 616-752-2156  
 Located at ► 111 Lyon St. N.W. Suite 900, Grand Rapids, MI ZIP+4 ► 49503-2487

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	<u>N/A</u>	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 <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	2b
c If the provisions of section 4942(a)(2) are being applied to <b>any</b> 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.)	<u>N/A</u>	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

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Thomas W. Rabaut 10604 Dogwood Farm Lane Great Falls, VA 22066	President/Treas/Sec.	1.00	0.	0.
M. Sheila Rabaut 10604 Dogwood Farm Lane Great Falls, VA 22066	Trustee	1.00	0.	0.
Louis C. Rabaut 111 Lyon St. NW. Suite 900 Grand Rapids, MI 49503	Trustee	1.00	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,371,198.
b	Average of monthly cash balances	1b	618,586.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,989,784.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,989,784.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,847.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,944,937.
6	<b>Minimum investment return</b> Enter 5% of line 5	6	147,247.

**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	147,247.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,338.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,338.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	145,909.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	145,909.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	145,909.

**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	116,311.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	116,311.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	116,311.

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

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				145,909.
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				31,546.
d From 2007				179,431.
e From 2008				
f Total of lines 3a through e	210,977.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	116,311.			
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				116,311.
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))	29,598.			29,598.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	181,379.			
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	181,379.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				1,948.
c Excess from 2007				179,431.
d Excess from 2008				
e Excess from 2009				



**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
<b>a Paid during the year</b> <b>See attached</b>				112,272.
<b>Total</b>			<b>► 3a</b>	<b>112,272.</b>
<b>b Approved for future payment</b>    <b>None</b>				
<b>Total</b>			<b>► 3b</b>	<b>0.</b>



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



- |          |  | Yes | No       |
|----------|--|-----|----------|
| <b>1</b> | 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?  |     |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |     |          |
|          | (1) Cash   |     | <b>X</b> |
|          | (2) Other assets   |     | <b>X</b> |
| <b>b</b> | Other transactions:  |     |          |
|          | (1) Sales of assets to a noncharitable exempt organization   |     | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   |     | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   |     | <b>X</b> |
|          | (4) Reimbursement arrangements   |     | <b>X</b> |
|          | (5) Loans or loan guarantees   |     | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   |     | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | <b>X</b> |
| <b>d</b> | 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		3/19/2010 Date		_____ Title	
	Preparer's signature 		Date 3/16/10		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code Warner Norcross & Judd LLP 900 Fifth Third Center, 111 Lyon St. N.W. Grand Rapids, Michigan 49503-2487		EIN <input type="checkbox"/>		Preparer's identifying number  Phone no. (616) 752-2000	

Form **990-PF** (2009)

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
UBS 2920194- Div	25,682.	0.	25,682.
UBS 2920294- Int	84.	0.	84.
UBS 2920294-Div	54,000.	0.	54,000.
Total to Fm 990-PF, Part I, ln 4	79,766.	0.	79,766.

Form 990-PF	Legal Fees	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Warner Norcross & Judd LLP	4,039.	0.		4,039.
To Fm 990-PF, Pg 1, ln 16a	4,039.	0.		4,039.

Form 990-PF	Other Professional Fees	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
UBS 2920194	9,338.	9,338.		0.
BSA Fee	150.	150.		0.
Foreign fees	291.	291.		0.
	0.	0.		0.
To Form 990-PF, Pg 1, ln 16c	9,779.	9,779.		0.

Form 990-PF	Taxes			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign taxes 2920194	1,869.	1,869.			0.
Foreign taxes 2920294	1,210.	1,210.			0.
To Form 990-PF, Pg 1, ln 18	3,079.	3,079.			0.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	5
Description		Amount	
Prior year income adjustment		7.	
Rounding		26.	
UBS 2920294 book tax income difference		46.	
Total to Form 990-PF, Part III, line 3		79.	

Form 990-PF	Corporate Stock	Statement	6
Description	Book Value	Fair Market Value	
UBS 2920194 see attached	1,093,041.	863,607.	
Total to Form 990-PF, Part II, line 10b	1,093,041.	863,607.	

Form 990-PF	Other Investments	Statement	7
Description	Valuation Method	Book Value	Fair Market Value
UBS 2920294 see attached	COST	1,866,239.	2,132,462.
Total to Form 990-PF, Part II, line 13		1,866,239.	2,132,462.



Rabaut Family Foundation  
Assets

UBS OA 29201 94

Shares	Asset	Date	Cost	FMV
605.000	Aegon NV Adr N Y Shs Netherlands	Var	\$8,780	\$3,878
700.000	Aegon NV Adr N Y Shs Netherlands	2/19/2008	\$9,826	\$4,487
123.000	Aegon NV Adr N Y Shs Netherlands	5/23/2008	\$1,786	\$788
52.000	Aegon NV Adr N Y Shs Netherlands	9/15/2008	\$603	\$333
80.000	Akzo Nobel NV Adr	Var	\$3,052	\$5,326
100.000	Akzo Nobel NV Adr	8/26/2008	\$5,929	\$6,657
90.000	Akzo Nobel NV Adr	9/16/2008	\$5,020	\$5,997
3,849.000	Alcatel-Lucent Spon.	Var	\$49,859	\$12,779
235.000	American Express	3/4/2009	\$2,933	\$9,522
205.000	Astrazeneca PLC	6/7/2007	\$10,927	\$9,623
210.000	Astrazeneca PLC	1/8/2008	\$8,968	\$9,857
318.000	AT&T Inc.	Var	\$7,576	\$8,914
260.000	AT&T Inc.	9/22/2008	\$7,506	\$7,288
225.000	BB&T Corp.	7/8/2008	\$5,402	\$5,708
134.000	Bank of America	8/16/2007	\$19,796	\$2,018
575.000	Bank of America	7/9/2008	\$12,831	\$8,660
150.000	Bank of America	12/22/2009	\$2,271	\$2,259
650.000	Boston Scientific	11/6/2006	\$10,426	\$5,850
600.000	Boston Scientific	4/26/2007	\$9,551	\$5,400
180.000	Canon Inc. ADR Japan	9/30/2008	\$7,128	\$7,618
75.000	Canon Inc. ADR Japan	12/15/2008	\$2,190	\$3,174
85.000	Canon Inc. ADR Japan	8/18/2009	\$3,026	\$3,597
120.000	Cisco Systems	12/26/2008	\$1,971	\$2,873
420.000	Cisco Systems	1/26/2009	\$6,415	\$10,055
1,132.000	Citigroup	5/14/2009	\$3,416	\$3,747
865.000	Dell Inc.	9/18/2006	\$18,786	\$12,421
180.000	Dell Inc.	10/2/2008	\$2,947	\$2,585
1,890.000	Deutsche Telekom AG De Spon Adr	Var	\$31,844	\$27,783
90.000	Dow Chemical	11/28/2006	\$3,589	\$2,487
180.000	Dow Chemical	1/8/2007	\$7,200	\$4,973
275.000	Dow Chemical	12/18/2008	\$5,493	\$7,598
210.000	Dow Chemical	5/11/2009	\$3,181	\$5,802
200.000	Du ont de Nemours	3/30/2009	\$4,451	\$6,734
45.000	Ebay Inc.	3/10/2009	\$482	\$1,059
90.000	Eni Spa It Spon Adr	7/1/2009	\$4,274	\$4,555
110.000	Eni Spa It Spon Adr	7/15/2009	\$4,852	\$5,567
70.000	Eni Spa It Spon Adr	9/4/2009	\$3,247	\$3,543
390.000	Fifth Third Bancorp	Var	\$16,040	\$3,803
290.000	Fifth Third Bancorp	2/14/2007	\$11,736	\$2,828
713.000	France Telecom SA Spon Adr	9/14/2006	\$15,549	\$17,996
360.000	Fuji Film Holdings	9/15/2008	\$10,403	\$10,789
720.000	General Electric	4/20/2009	\$8,442	\$10,894
405.000	Glaxo Smithkline PLC Adr	Var	\$6,788	\$6,549
190.000	Glaxo Smithkline PLC Adr	1/31/2007	\$10,351	\$8,028
140.000	Glaxo Smithkline PLC Adr	6/29/2007	\$7,322	\$5,915
115.000	Hitachi Ltd Adr New Japan	Var	\$6,989	\$3,528
295.000	Home Depot Inc.	11/8/2007	\$8,777	\$8,534
300.000	Home Depot Inc.	1/8/2008	\$7,826	\$8,679
675.000	Intel Corp	3/29/2006	\$13,221	\$13,770
300.000	Intel Corp	10/24/2008	\$4,660	\$6,120

Rabaut Family Foundation  
Assets

320.000	J. Sainsbury PLC	9/10/2008	\$7,668	\$6,687
105.000	J. Sainsbury PLC	12/29/2009	\$2,188	\$2,194
1,424.000	Koninklijkeahold NV New Spon Adr	Var	\$11,427	\$18,919
385.000	Keycorp	6/13/2008	\$4,521	\$2,137
50.000	Keycorp	6/19/2008	\$556	\$278
90.000	Keycorp	7/15/2008	\$916	\$500
530.000	Kroger Co.	10/2/2009	\$10,796	\$10,881
350.000	KT Corp Spon Adr	Var	\$6,681	\$5,887
315.000	Lilly Eli & Co	8/21/2009	\$10,345	\$11,249
80.000	Lilly Eli & Co	10/27/2009	\$2,694	\$2,857
960.000	LM Ericsson Telefon Co.	10/29/2007	\$14,220	\$8,822
760.000	LM Ericsson Telefon Co.	1/8/2008	\$8,789	\$6,984
720.000	Marks & Spencer Group Inc. Spon Adr	Var	\$7,214	\$9,348
600.000	Marks & Spencer Group Inc. Spon Adr	7/30/2008	\$6,128	\$7,790
625.000	Masco Corp.	3/12/2008	\$11,597	\$8,631
20.000	Merck & Co.	3/9/2009	\$458	\$731
170.000	Micron Technology Inc.	Var	\$1,779	\$1,795
1,080.000	Micron Technology Inc.	2/20/2007	\$13,368	\$11,405
740.000	Microsoft	7/17/2006	\$16,916	\$22,555
95.000	Mitsubishi UFJ Financial Group Inc. Spon Adr	2/5/2007	\$1,147	\$467
720.000	Mitsubishi UFJ Financial Group Inc. Spon Adr	4/30/2007	\$7,840	\$3,542
900.000	Mitsubishi UFJ Financial Group Inc. Spon Adr	9/24/2007	\$8,264	\$4,428
1,380.000	Mitsui Sumitomo Unspns Adr	4/8/2008	\$27,950	\$17,529
1,160.000	Mizuho Financial Group	5/22/2007	\$14,501	\$4,130
700.000	Mizuho Financial Group	9/24/2007	\$7,746	\$2,492
100.000	Mizuho Financial Group	9/25/2007	\$1,092	\$356
580.000	Motorola	7/16/2007	\$10,237	\$4,501
960.000	Motorola	6/19/2008	\$7,577	\$7,450
19.000	PNC Financial	9/4/2007	\$13,480	\$1,003
79.000	PNC Financial	4/28/2008	\$12,249	\$4,170
735.000	Nippon Teleg & Tel Corp Spon Adr	Var	\$15,363	\$14,509
340.000	Nippon Teleg & Tel Corp Spon Adr	5/29/2007	\$7,998	\$6,712
460.000	Nissan Mtr Ltd	11/30/2009	\$6,492	\$8,005
315.000	Nokia Corp	11/21/2008	\$4,104	\$4,048
595.000	Nokia Corp	12/18/2008	\$9,186	\$7,646
1,250.000	Pfizer Inc.	Var	\$26,875	\$22,738
443.000	Pfizer Inc.	merger	\$7,823	\$8,058
1,050.000	Portugal Telecom SGPS S.A.	4/18/2007	\$14,458	\$12,747
635.000	Regions Financial	4/29/2009	\$3,385	\$3,359
4.000	Royal Bank Scotland	10/18/2007	\$959	\$38
64.000	Royal Bank Scotland	11/7/2007	\$12,497	\$601
65.000	Royal Bank Scotland	4/7/2008	\$9,525	\$610
780.000	Safeways Inc.	Var	\$14,865	\$16,606
150.000	Sanofi-Aventis SA Spon Adr	Var	\$5,946	\$5,891
310.000	Sanofi-Aventis SA Spon Adr	12/11/2006	\$13,924	\$12,174
220.000	Sanofi-Aventis SA Spon Adr	6/28/2007	\$8,894	\$8,639
1,020.000	Sara Lee	6/6/2006	\$15,089	\$12,424
315.000	Sony Corp	9/19/2008	\$10,597	\$9,135
1,010.000	Stmicroelectronics NV	Var	\$16,422	\$9,363
2,685.000	Sumitomo Mitsui Financial Group Japan	9/24/2007	\$19,093	\$7,628
190.000	Suntrust Banks Inc.	9/29/2009	\$4,354	\$3,855
121.000	Supervalu	Var	\$3,537	\$1,538
270.000	Supervalu	1/10/2008	\$9,174	\$3,432
145.000	Swiss Reins Co.	10/27/2009	\$6,854	\$7,001

Rabaut Family Foundation

Assets

722.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon Adr	Var	\$19,337	\$11,140
465.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon Adr	4/5/2006	\$13,589	\$7,175
210.000	Telecom Italia Spa new Repstg 10 Ord Shs Spon Adr	12/22/2009	\$3,311	\$3,240
66.000	Telefonica SA Spon Adr	Var	\$3,556	\$5,512
115.000	Telefonica SA Spon Adr	5/8/2009	\$6,815	\$9,605
230.000	Telefonos De Mexico SA Spon Adr Repstg Ord L Mexico	Var	\$2,034	\$3,813
1,195.000	Tenet Healthcare Corp	3/19/2007	\$7,527	\$6,441
240.000	Texas Instruments	10/24/2008	\$4,077	\$6,254
480.000	Texas Instruments	10/28/2008	\$8,158	\$12,509
460.000	Tokio Marine Holdings Inc.	Var	\$9,609	\$12,501
10.000	Toyota Motor Corp	3/24/2009	\$623	\$842
65.000	Toyota Motor Corp	10/9/2009	\$4,967	\$5,470
95.000	Toyota Motor Corp	10/26/2009	\$7,529	\$7,995
505.000	Unilever NV NY shs New Netherlands Spon	Var	\$10,518	\$16,327
150.000	Valero Energy Corp	3/9/2009	\$2,700	\$2,513
75.000	Valero Energy Corp	4/20/2009	\$1,545	\$1,256
200.000	Valero Energy Corp	5/27/2009	\$4,203	\$3,350
25.000	Valero Energy Corp	5/28/2009	\$515	\$419
180.000	Valero Energy Corp	6/23/2009	\$3,123	\$3,015
185.000	Valero Energy Corp	9/8/2009	\$3,349	\$3,099
91.000	Wells Fargo	4/21/2008	\$11,515	\$2,456
47.000	Wells Fargo	4/28/2008	\$6,296	\$1,269
62.000	Wells Fargo	7/8/2008	\$5,137	\$1,673
100.000	Wells Fargo	7/22/2008	\$5,670	\$2,699
170.000	Wells Fargo	11/20/2009	\$4,765	\$4,588
1,540.000	Xerox Corp	Var	\$19,175	\$13,028
			<u>\$1,093,041</u>	<u>\$863,607</u>

Rabaut Family Foundation  
Assets

UBS OA 29202 94

Shares	Asset	Date	Cost	FMV
3,122.000	AT&T	Var L	\$74,128	\$87,510
1,000.000	Intel	6/26/2002	\$18,110	\$20,400
	Total stocks		<u>\$92,238</u>	<u>\$107,910</u>
23,191.095	American Funds Bond Fund of America	2/18/2009	\$250,005	
8,475.000		10/30/2009	\$100,010	
996.679		Var	\$11,249	
<u>32,662.774</u>			<u>\$361,265</u>	<u>\$385,421</u>
6,275.380	American Funds Capital World Growth & Income Fund CI A Var		\$137,534	
300.202		12/22/2005	\$10,900	
<u>6,575.582</u>			<u>\$148,434</u>	<u>\$224,096</u>
6,728.855	American Funds Smallcap World Fund Class A	Var	\$148,138	
207.716		1/3/2005	\$7,334	
<u>6,936.571</u>			<u>\$155,472</u>	<u>\$218,710</u>
2,726.170	American Funds Euro Pacific Growth Fund Class A	Var	\$61,288	
136.242		12/29/2005	\$5,570	
<u>2,862.412</u>			<u>\$66,858</u>	<u>\$109,745</u>
4,002.761	American Funds Investment Co. of America Fund Class A	Var	\$98,982	
138.153		12/27/2005	\$4,367	
<u>4,140.914</u>			<u>\$103,349</u>	<u>\$107,457</u>
4,093.595	American Funds New Perspective Fund Class A	Var	\$70,429	
316.798		12/29/2005	\$9,051	
<u>4,410.393</u>			<u>\$79,480</u>	<u>\$113,082</u>
12,755.102	American Funds Washington Mutual Investors	2/18/2009	\$250,005	
432.022		Var	\$9,116	
<u>13,187.124</u>			<u>\$259,121</u>	<u>\$324,931</u>
	Total Mutual Funds		\$1,173,979	\$1,483,442
100,000.000	Doral Bank Catano CD	10/30/2009	\$100,000	\$100,000
27,218.291	American Funds American Balanced Fund CI A	4/24/2006	\$500,005	\$441,208
	Total		<u>\$1,866,222</u>	<u>\$2,132,560</u>

RABAUT FAMILY FOUNDATION  
CHARITABLE CONTRIBUTIONS  
2009

<u>Recipient</u>	<u>Amount</u>	<u>Status</u>	<u>Purpose</u>
Marine Corps Law Enforcement Foundation Inc 10 Rockefeller Plaza Suite 1007 New York, N Y 10020	\$1,000 00	Public	Operations
National Alliance on Mental Illness 3803 N Fairfax Dr Ste 100 Arlington, VA 22203	\$14,000 00	Public	Operations
Sunshine from Darkness 5570 Gulf of Mexico Drive Longboat Key, FL 34228	\$3,740 00	Public	Operations
Mental Health America 2000 N Beauregard St Alexandria, VA 22311	\$700 00	Public	Operations
National Multiple Sclerosis Society P O Box 4527 New York, NY 10163	\$1,250 00	Public	Operations
Thanks USA P O Box 297 St Peter, MN 56082	\$1,000 00	Public	Operations
Sisters, Servants of the Immaculate Heart of Mary 610 West Elm Ave Monroe, MI 48162	\$20,000 00	Public	Retirement Appeal
Woodley House 1221 Taylor St N W Washington, DC 20011	\$500 00	Public	Operations
Posse Foundation 14 Wall St Suite 8A-60 New York, N Y 10005	\$33,000 00	Public	Operations
George West Mental Health 1903 N Druid Hills rd Atlanta, GA 30324	\$1,000 00	Public	Operations
Treatment Advocacy Center 200 N Adobe Road Suite 730 Arlington, VA 22203	\$250 00	Public	Operations
Grand Rapids Griffin Youth Foundation 130 West Fulton Suite 111 Grand Rapids, MI 49503	\$5,000 00	Public	Operations
West Point Fund 698 Mills Road West Point, NY 10996	\$1,000 00	Public	Operations
Norwich University 158 Harmon Dr Northfield, VT 05663	\$10,000 00	Public	Operations
National Organization on Fetal Alcohol Syndrome 1200 Eton Court Washington, DC 20007	\$15,000 00	Public	Operations
Capital Hospice 2900 Telestar Court Falls Church, VA 22042	\$4,832 00	Public	Operations
Total	\$112,272 00		



UBS Financial Services Inc  
775 PAGE MILL ROAD  
PALO ALTO CA 94304-1003

CPZ2003203023 1209 OA 2

# 2009 Year End Summary

## Duplicate statement for the account of:

RABAUT FAMILY FOUNDATION  
(BRANDES GLOBAL)  
10604 DOGWOOD FARM LANE  
GREAT FALLS VA 22066-2900  
Account number OA 29201 94

JEFFREY B POWER  
WARNER NORCROSS & JUDD, LLP  
111 LYON STREET, NW  
SUITE 900  
GRAND RAPIDS MI 49503-2487

## Summary of gains and losses

	Amount (\$)
Short term	-3,499 20
Long term	-126,552 68
<b>Total</b>	<b>\$-130,051.88</b>

## Realized gains and losses

Estimated 2009 gains and losses for transactions with trade dates through 12/31/09 have been incorporated into this statement. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See important information about your statement on the last page of this statement for more information.

We may not adjust gains and losses for all capital changes. Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium. Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
HSBC HOLDINGS PLC NEW GB	FIFO	60 000	Mar 31, 09	Nov 09, 09	3,462 42	1,109 25		2,353 17	
SPON ADR									
PFIZER INC	Adjustment	0 250	Oct 16, 09	Oct 16, 09	4 46	4 42		0 04	

continued next page





Account name: RABAUT FAMILY FOUNDATION  
Account number: OA 29201 94

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
PNC FINANCIAL SERVICES									
GROUP	LIFO	0 980	Apr 23, 08	Jan 02, 09	47 54	151 94	-104 40		
SLM CORP VTG	FIFO	285 000	Aug 18, 08	Mar 23, 09	1,279 64	4,555 67	-3,276 03		
	FIFO	585 000	Aug 18, 08	Jan 16, 09	6,897 70	9,351 11	-2,453 41		
WELLS FARGO & CO NEW	LIFO	0 641	Jul 17, 08	Jan 02, 09	17 77	36 34	-18 57		
<b>Total</b>					<b>\$11,709.53</b>	<b>\$15,208.73</b>	<b>-\$5,852.41</b>	<b>\$2,353.21</b>	<b>-\$3,499.20</b>

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AKZO NOBEL NV ADR									
	FIFO	35 000	Feb 25, 04	Oct 22, 09	2,335 80	1,365 15		970 65	
	FIFO	10 000	Mar 10, 04	Oct 22, 09	667 37	381 64		285 73	
	FIFO	45 000	Feb 25, 04	Oct 21, 09	3,004 20	1,755 19		1,249 01	
ASTRAZENECA PLC SPON ADR									
	FIFO	110 000	Jun 04, 07	Jul 07, 09	4,789 02	5,863 32	-1,074 30		
	FIFO	105 000	Jun 04, 07	Apr 06, 09	3,689 78	5,596 80	-1,907 02		
BOSTON SCIENTIFIC CORP									
	FIFO	260 000	Nov 01, 06	Jul 27, 09	2,730 52	4,170 45	-1,439 93		
	FIFO	320 000	Nov 01, 06	Jun 23, 09	3,123 14	5,132 86	-2,009 72		
CITIGROUP INC									
	FIFO	350 000	Nov 01, 07	Mar 30, 09	831 24	13,518 58	-12,687 34		
	FIFO	300 000	Nov 27, 07	Mar 30, 09	712 50	8,992 80	-8,280 30		
DOW CHEMICAL									
	FIFO	170 000	Nov 22, 06	Sep 18, 09	4,520 67	6,780 52	-2,259 85		
EASTMAN KODAK CO									
	FIFO	725 000	Nov 02, 05	Aug 21, 09	3,153 66	15,973 71	-12,820 05		
	FIFO	440 000	May 24, 07	Aug 21, 09	1,913 95	11,275 26	-9,361 31		
FORD MOTOR CO COM NEW									
	FIFO	1,409 000	Feb 08, 06	Mar 18, 09	3,521 07	11,540 13	-8,019 06		
GANNETT CO									
	FIFO	430 000	Jun 08, 06	Aug 13, 09	3,474 22	23,162 34	-19,688 12		
	FIFO	130 000	May 02, 07	Aug 13, 09	1,050 34	7,546 64	-6,496 30		
	FIFO	170 000	Oct 12, 07	Aug 13, 09	1,373 53	7,552 05	-6,178 52		
GLAXO SMITHKLINE PLC ADR									
	FIFO	25 000	Dec 26, 02	Apr 15, 09	769 21	916 29	-147 08		
	FIFO	100 000	Jul 17, 03	Apr 15, 09	3,076 84	3,808 00	-731 16		
	FIFO	25 000	Jan 14, 04	Apr 15, 09	769 21	1,135 89	-366 68		
HOME DEPOT INC									
	FIFO	150 000	Nov 05, 07	Aug 14, 09	4,074 07	4,462 85	-388 78		
	FIFO	40 000	Nov 05, 07	Jun 26, 09	951 63	1,190 09	-238 46		
	FIFO	220 000	Nov 05, 07	Apr 20, 09	5,554 23	6,545 51	-991 28		

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ACCESS

Account name: RABAUT FAMILY FOUNDATION  
Account number: OA 29201 94Your Financial Advisor:  
DINA JAN ARTZT  
650-496-7400/800-523-5868

## Realized gains and losses (continued)

## Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
HSBC HOLDINGS PLC NEW GB SPON ADR	FIFO	2 000	Jul 05, 07	Nov 09, 09	115 41	187 14	-71 73		
	FIFO	2 000	Oct 04, 07	Nov 09, 09	115 41	178 12	-62 71		
	FIFO	2 000	Jan 16, 08	Nov 09, 09	115 41	170 73	-55 32		
	FIFO	5 000	May 07, 08	Nov 09, 09	288 53	416 21	-127 68		
	FIFO	135 000	Mar 23, 07	Nov 09, 09	7 790 44	11 991 93	-4 201 49		
KT CORP SPON ADR	FIFO	200 000	Jan 20, 04	Feb 27, 09	2 438 56	3 818 00	-1 379 44		
MICRON TECHNOLOGY INC	FIFO	600 000	Jan 27, 05	Dec 16, 09	5 373 34	6 276 00	-902 66		
	FIFO	415 000	Jan 27, 05	Dec 07, 09	3 548 27	4 340 90	-792 63		
mitsubishi UFJ FINANCIAL GROUP INC SPON ADR	FIFO	440 000	Jul 17, 03	Apr 09, 09	2 234 79	1 949 20		285 59	
	FIFO	985 000	Jan 31, 07	Apr 09, 09	5 002 88	11 888 75	-6 885 87		
MOTOROLA INC	FIFO	680 000	Jul 11, 07	Sep 15, 09	6 182 06	12 002 00	-5 819 94		
NORTEL NETWORKS CORP NEW (HOLDING CO) (NEW)	FIFO	460 000	Apr 22, 05	Jan 22, 09	37 57	12 324 78	-12 287 21		
SANOI-AVENTIS SA SPON ADR	FIFO	135 000	Dec 23, 04	Apr 29, 09	3 835 79	5 352 53	-1 516 74		
SUMITOMO MITSUI FINANCIAL GROUP INC ADR	FIFO	1 215 000	Sep 19, 07	Apr 06, 09	4 393 77	8 639 87	-4 246 10		
TELMEX INTERNACIONAL SAB DE CV SER L SPON ADR	FIFO	230 000	Dec 18, 03	Sep 17, 09	3 354 00	1 685 10		1 668 90	
TENET HEALTHCARE CORP	FIFO	405 000	Mar 14, 07	Oct 02, 09	2 152 07	2 550 93	-398 86		
UNILEVER NV N Y SHS NEW NETHERLANDS SPON ADR	FIFO	100 000	Nov 18, 04	Aug 24, 09	2 803 72	2 083 00		720 72	
WYETH ***MERGER EFF 10/09***	Adjustment	260 000	Aug 29, 07	Oct 16, 09	13 102 72	12 183 18		919 54	
	Adjustment	190 000	Sep 26, 07	Oct 16, 09	9 575 06	8 394 24		1 180 82	
<b>Total</b>					<b>\$128,546.00</b>	<b>\$255,098.68</b>	<b>-\$133,833.64</b>	<b>\$7,280.96</b>	<b>-\$126,552.68</b>
<b>Net capital gains/losses:</b>									<b>-\$130,051.88</b>

