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Form 990-PF

**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

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation <b>THE RUST FOUNDATION</b>	<b>A</b> Employer identification number <b>25-6049037</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>5505 DUNMOYLE STREET</b>	<b>B</b> Telephone number (see page 10 of the instructions) <b>615-409-6009</b>
	Room/suite	<b>C</b> If exemption application is pending, check here ► <input type="checkbox"/>
	City or town, state, and ZIP code <b>PITTSBURGH PA 15217</b>	<b>D</b> 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>

<b>H</b> 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	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ► <b>\$ 5,268,720</b> (Part I, column (d) must be on cash basis.)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		<b>(a)</b> Revenue and expenses per books	<b>(b)</b> Net investment income	<b>(c)</b> Adjusted net income	<b>(d)</b> Disbursements for charitable purposes (cash basis only)
		RECEIVED 18 AUG 09 2010 IRS-OS-C			
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Schedule B				
	3 Interest on savings and temporary cash investments	25	25		
	4 Dividends and interest from securities	111,675	111,675		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	100,205			
	b Gross sales price for all assets on line 6a	1,210,752			
	7 Capital gain net income (from Part IV, line 2)		100,205		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
	b Less. Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	STMT 1	1,303	1,303	
	<b>12 Total</b> Add lines 1 through 11		213,208	213,208	0
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	STMT 2	22,378	14,076	8,302
	c Other professional fees (attach schedule)	STMT 3	17,931	17,931	
	17 Interest		4,041	4,041	
	18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 4	371	371	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		240		240
	22 Printing and publications		120		120
	23 Other expenses (att sch)	STMT 5	14,447	14,447	
	<b>24 Total operating and administrative expenses.</b>		59,528	50,866	8,662
	Add lines 13 through 23		303,400		303,400
	<b>25 Contributions, gifts, grants paid</b>		362,928	50,866	0
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25				312,062
	<b>27 Subtract line 26 from line 12</b>		-149,720		
	<b>a Excess of revenue over expenses and disbursements</b>				
	<b>b Net investment income</b> (if negative, enter -0-)		162,342		
	<b>c Adjusted net income</b> (if negative, enter -0-)				0

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )		<b>Beginning of year</b>	<b>End of year</b>	
		<b>(a) Book Value</b>	<b>(b) Book Value</b>	<b>(c) Fair Market Value</b>
<b>Assets</b>	1 Cash—non-interest-bearing	2,294	15,078	15,078
	2 Savings and temporary cash investments	216,644	509,778	509,778
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att schedule) ►			
	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 (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 6	3,132,072	2,882,520	3,453,327
	c Investments—corporate bonds (attach schedule) SEE STMT 7	99,535		
	11 Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch ) ►			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 8	1,237,181	1,130,630	1,290,537
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach sch ) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,687,726	4,538,006	5,268,720
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0	0	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	4,687,726	4,538,006	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	4,687,726	4,538,006	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,687,726	4,538,006	

**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	4,687,726
2 Enter amount from Part I, line 27a	2	-149,720
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	4,538,006
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,538,006

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)

(b) How acquired  
P—Purchase  
D—Donation(c) Date acquired  
(mo., day, yr.)(d) Date sold  
(mo., day, yr.)**1a SEE WORKSHEET**b  
c  
d  
e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV as of 12/31/69  
(j) Adjusted basis  
as of 12/31/69  
(k) Excess of col (i)  
over col (j), if any  
(l) Gains (Col (h) gain minus  
col (k), but not less than -0-) or  
Losses (from col (h))

a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	100,205
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	105,991

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	362,165	6,534,077	0.055427
2007	373,900	7,487,513	0.049936
2006	346,750	7,149,660	0.048499
2005	388,200	6,375,317	0.060891
2004	309,140	6,833,784	0.045237

2 Total of line 1, column (d)	2	0.259990
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051998
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,566,160
5 Multiply line 4 by line 3	5	237,431
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,623
7 Add lines 5 and 6	7	239,054
8 Enter qualifying distributions from Part XII, line 4	8	312,062

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)	1	1,623
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	1,623
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
3	Add lines 1 and 2	5	1,623
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	7	4,249
6	Credits/Payments	8	
a	2009 estimated tax payments and 2008 overpayment credited to 2009	9	
b	Exempt foreign organizations—tax withheld at source	10	2,626
c	Tax paid with application for extension of time to file (Form 8868)	11	
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d		
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>		
11	Enter the amount of line 10 to be <b>Credited to 2010 estimated tax</b> ► 2,626	Refunded	► 11

**Part VII-A Statements Regarding Activities**

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 <b>Form 1120-POL</b> 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 ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
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 <b>Form 990-T</b> for this year?	X	
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 page 19 of the instructions) ► PA	N/A	
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 on page 27)? 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	

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

11		X
12		X
13	X	
14	SM RUST III 5505 DUNMOYLE Located at ► PITTSBURGH, PA	Telephone no ► 412-683-7971 ZIP+4 ► 15217
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 □

**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		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?		N/A	1c
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 ► 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20			
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)		N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a
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

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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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? (see page 22 of the instructions)		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/>	5b
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	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (see page 22 of the instructions).

(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 9				

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

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

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

► 0

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total number of others receiving over \$50,000 for professional services**

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A

2

3

4

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

Amount

1 N/A

2

All other program-related investments. See page 24 of the instructions

3

**Total. Add lines 1 through 3**


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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	363,939
b	Average of monthly cash balances	1b	4,271,756
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	4,635,695
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	4,635,695
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	69,535
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,566,160
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	228,308

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

1	Minimum investment return from Part X, line 6	1	228,308
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,623
b	Income tax for 2009 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	1,623
3	Distributable amount before adjustments Subtract line 2c from line 1	3	226,685
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	226,685
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	226,685

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	312,062
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	312,062
b	Cash distribution test (attach the required schedule)	5	1,623
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	310,439
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				226,685
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005	73,687			
c From 2006	467			
d From 2007	16,720			
e From 2008	36,509			
f Total of lines 3a through e	127,383			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 312,062				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				226,685
e Remaining amount distributed out of corpus	85,377			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:	212,760			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
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) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	212,760			
10 Analysis of line 9				
a Excess from 2005	73,687			
b Excess from 2006	467			
c Excess from 2007	16,720			
d Excess from 2008	36,509			
e Excess from 2009	85,377			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a	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				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006				
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities							
	Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test—enter							
	(1) Value of all assets							
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test—enter							
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)							
	(3) Largest amount of support from an exempt organization							
	(4) Gross investment income							

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )  
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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

TRUSTEES

373 OLD WOODBURY PIKE, READYVILLE TN 37149

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

SEE ATTACHED SHEET

c Any submission deadlines

N/A

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

N/A

**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED	NONE	PUBLIC	SEE ATTACHED	303,400
<b>Total</b>			► 3a	303,400
b Approved for future payment N/A				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

1 Program service revenue

a \_\_\_\_\_

b \_\_\_\_\_

c \_\_\_\_\_

d \_\_\_\_\_

e \_\_\_\_\_

f \_\_\_\_\_

g Fees and contracts from government agencies

2 Membership dues and assessments

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 Net rental income or (loss) from real estate

a Debt-financed property

b Not debt-financed property

6 Net rental income or (loss) from personal property

7 Other investment income

8 Gain or (loss) from sales of assets other than invento

9 Net income or (loss) from special events

10 Gross profit or (loss) from sales of inventory

11 Other revenue a \_\_\_\_\_

b OTHER INCOME \_\_\_\_\_

c THROUGH PARTNERSHIPS \_\_\_\_\_

d \_\_\_\_\_

e \_\_\_\_\_

12 Subtotal Add columns (b), (d), and (e)

(See worksheet in line 12, instructions on p.

(See worksheet in line 13 instructions on page 2)

**Part XVI-B Relationship of Activities to the Account**

**Line No.** Explain below how each activity for which income is reported in column (e) of Part XVI-A contributes

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

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**

**(2) Other assets**

### **b Other transactions**

**(1) Sales of assets to a noncharitable exempt organization**

**(2) Purchases of assets from a noncharitable exempt organization**

**(3) Rental of facilities, equipment, or other assets**

#### (4) Reimbursement arrangements

**(5) Loans or loan guarantees**

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

**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

<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>
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.

---

Date \_\_\_\_\_

Title

Signature of officer or trustee		17/23/10	Title	
Paid Preparer's Use Only	Preparer's signature	GERARD A DIMINO	Date	Check if self-employed
STEVEN SEWALD & COMPANY, CPAS 242 ROUTE 79 NORTH SUITE 3 MORGANVILLE, NJ 07751-2079				Preparer's identifying number (see Signature on page 30 of the instructions) P00916630

# Capital Gains and Losses for Tax on Investment Income

Form **990-PF**

**2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

**THE RUST FOUNDATION**

(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)
(1)	100000 WACHOVIA 6.375%	P	09/12/97	02/02/09
(2)	1000 WYETH	P	01/03/94	04/13/09
(3)	3000 AMERICAN EXPRESS	P	09/23/97	05/11/09
(4)	1500 BOEING CO	P	10/29/97	05/11/09
(5)	2000 CIT GROUP	P	09/25/02	05/11/09
(6)	2000 FAIRPOINT COMM	P	VARIOUS	05/11/09
(7)	2000 FRONTIER COMM	P	01/27/06	05/11/09
(8)	2000 IOWA TELECOM	P	12/07/06	05/11/09
(9)	400 PATRIOT COAL	P	01/17/07	05/11/09
(10)	2000 PEABODY ENERGY	P	01/17/07	05/11/09
(11)	6000 WELLS FARGO	P	07/11/97	05/11/09
(12)	2000 WINDTREAM CORP	P	12/07/06	05/11/09
(13)	500 JOHNSON & JOHNSON	P	VARIOUS	05/27/09
(14)	200 GOOGLE INC	P	VARIOUS	06/11/09
(15)	AIG	P	05/17/07	07/01/09

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
(1) 100,000		99,535	465
(2) 42,035		15,289	26,746
(3) 80,472		71,063	9,409
(4) 66,962		72,919	-5,957
(5) 5,462		36,832	-31,370
(6) 3,331		37,896	-34,565
(7) 15,391		28,783	-13,392
(8) 24,820		38,283	-13,463
(9) 3,322		5,131	-1,809
(10) 63,065		74,638	-11,573
(11) 163,338		81,045	82,293
(12) 17,343		28,513	-11,170
(13) 26,879		1,384	25,495
(14) 85,962		73,047	12,915
(15) 5		366	-361

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))
(1)			465
(2)			26,746
(3)			9,409
(4)			-5,957
(5)			-31,370
(6)			-34,565
(7)			-13,392
(8)			-13,463
(9)			-1,809
(10)			-11,573
(11)			82,293
(12)			-11,170
(13)			25,495
(14)			12,915
(15)			-361

**Capital Gains and Losses for Tax on Investment Income**

Form **990-PF**

**2009**

For calendar year 2009, or tax year beginning

, and ending

Name

Employer Identification Number

**THE RUST FOUNDATION**

(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.)
(1)	5000 CHESAPEAKE ENERGY	P	12/27/01	09/14/09
(2)	4000 COUNTRYWIDE CAP 7.70%	P	05/11/09	09/16/09
(3)	2000 WALTER ENERGY	P	05/11/09	09/16/09
(4)	1000 BECTON DICKINSON	P	10/12/06	09/17/09
(5)	500 JOHNSON & JOHNSON	P	VARIOUS	09/17/09
(6)	1500 MCGRAW HILL COS	P	10/08/07	09/17/09
(7)	1000 TEXAS INSTRUMENTS	P	05/16/05	09/17/09
(8)	THROUGH IRONWORKS LP	P	VARIOUS	VARIOUS
(9)	THROUGH APOGEE LP	P	VARIOUS	VARIOUS
(10)	THROUGH IRONWORKS LP	P	VARIOUS	VARIOUS
(11)	THROUGH APOGEE LP	P	VARIOUS	VARIOUS
(12)	THROUGH APOGEE - 1256 GAIN	P	VARIOUS	VARIOUS
(13)	THROUGH APOGEE - 1256 GAIN	P	VARIOUS	VARIOUS
(14)				
(15)				

(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)
(1) 132,966		33,855	99,111
(2) 80,208		59,211	20,997
(3) 127,821		61,047	66,774
(4) 69,499		74,293	-4,794
(5) 29,804		1,384	28,420
(6) 40,822		82,260	-41,438
(7) 23,736		27,243	-3,507
(8) 6,344			6,344
(9) 1,165			1,165
(10)		7,784	-7,784
(11)		93,237	-93,237
(12)		2,204	-2,204
(13)		3,305	-3,305
(14)			
(15)			

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

(i) FMV 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))
(1)			99,111
(2)			20,997
(3)			66,774
(4)			-4,794
(5)			28,420
(6)			-41,438
(7)			-3,507
(8)			6,344
(9)			1,165
(10)			-7,784
(11)			-93,237
(12)			-2,204
(13)			-3,305
(14)			
(15)			

**Federal Statements****Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

<u>Description</u>	<u>Revenue per Books</u>	<u>Net Investment Income</u>	<u>Adjusted Net Income</u>
OTHER INCOME THROUGH PARTNERSHIPS	\$ 248 1,055	\$ 248 1,055	\$ 0
<b>TOTAL</b>	<b>\$ 1,303</b>	<b>\$ 1,303</b>	<b>\$ 0</b>

**Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ACCOUNTING FEES	\$ 8,302	\$ 14,076	\$ 0	\$ 8,302
BOOKKEEPING FEES	\$ 14,076	\$ 14,076	\$ 0	\$ 8,302
<b>TOTAL</b>	<b>\$ 22,378</b>	<b>\$ 14,076</b>	<b>\$ 0</b>	<b>\$ 8,302</b>

**Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INVESTMENT ADVISORY FEES	\$ 17,931	\$ 17,931	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 17,931</b>	<b>\$ 17,931</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Statement 4 - Form 990-PF, Part I, Line 18 - Taxes**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
FOREIGN WITHHOLDING TAXES	\$ 288	\$ 288	\$ 0	\$ 0
FOREIGN TAXES PAID - APOGEE FUND	\$ 17	\$ 17	\$ 0	\$ 0
FOREIGN TAXES PAID - IRONWORKS L	\$ 66	\$ 66	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 371</b>	<b>\$ 371</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Federal Statements****Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES	\$	\$	\$	\$
FOREIGN DIVIDENDS FEES	26	26		
DUES & SUBSCRIPTIONS	1,415	1,415		
BANK FEES	24	24		
EXPENSES THROUGH PARTNERSHIPS	12,961	12,961		
OTHER EXPENSES	21	21		
<b>TOTAL</b>	<b>\$ 14,447</b>	<b>\$ 14,447</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Federal Statements****Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description		Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED		\$ 3,132,072	\$ 2,809,702	COST	\$ 3,375,977
			72,818	COST	77,350
TOTAL		\$ 3,132,072	\$ 2,882,520		\$ 3,453,327

**Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments**

Description		Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED		\$ 99,535	\$ _____	COST	\$ _____
TOTAL		\$ 99,535	\$ _____ 0		\$ _____ 0

**Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments**

Description		Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
APOGEE FUND, LP		\$ 906,282	\$ 803,254	COST	\$ 937,962
IRONWORKS PARTNERS LP		330,899	327,376	COST	352,575
TOTAL		\$ 1,237,181	\$ 1,130,630		\$ 1,290,537

**Federal Statements****Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.**

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JAMES O RUST 10509 SIDEBURN CT FAIRFAX VA 22032	PRESIDENT	0.50	0	0	0
R BRUCE RUST 10509 SIDEBURN CT FAIRFAX VA 22032	VICE PRES	0.20	0	0	0
NANCY L GILLIES 10509 SIDEBURN CT FAIRFAX VA 22032	SECRETARY	0.20	0	0	0
JOHN M RUST 10509 SIDEBURN CT FAIRFAX VA 22032	TREASURER	0.20	0	0	0
JESSICA R GREEN 10509 SIDEBURN CT FAIRFAX VA 22032	TRUSTEE	0.00	0	0	0
THATCHER O MONTGOMERY 10509 SIDEBURN CT FAIRFAX VA 22032	TRUSTEE	0.00	0	0	0
R MARK RUST 10509 SIDEBURN CT FAIRFAX VA 22032	TRUSTEE	0.00	0	0	0
S M RUST JR 10509 SIDEBURN CT FAIRFAX VA 22032	TRUSTEE	0.00	0	0	0

25-6049037

## Federal Statements

### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NONE	\$ _____
TOTAL	\$ _____ 0

### Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$ _____
TOTAL	\$ _____ 0

### Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE ATTACHED SHEET

**RUST FOUNDATION  
2009  
FORM 990-PF PART II**

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<b><u>Preferred Stocks:</u></b>			
American Int'l Group 7.70%	COST	72,818	77,350
Total Corporate Bonds		<b>72,818</b>	<b>77,350</b>
<b><u>Common Stock:</u></b>			
American Intl Group	COST	48,252	989
Ameriprise Finl Inv Com	COST	10,124	23,292
Anardko Pete Corp	COST	162,509	187,260
Bank of America	COST	65,918	30,120
BHP Billiton	COST	34,087	38,290
Campbell Soup Co	COST	54,315	67,600
Caterpillar Inc	COST	118,553	85,485
Cisco Systems Inc	COST	27,209	35,910
Citigroup Inc	COST	103,385	9,930
Cliff Natural Resources	COST	29,806	46,090
Columbia Labs Inc	COST	73,792	25,920
Conocophillips Com (E)	COST	51,068	91,926
Conocophillips Com (PY)	COST	63,819	51,070
Costco Whsl Corp	COST	41,993	59,170
Deere & Co	COST	133,985	216,360
Du Pont	COST	41,309	30,303
Duke Energy Corp**	COST	60,496	68,840
EMC Corp	COST	59,689	69,880
Eaton Corp	COST	78,260	63,620
Emerson Electric	COST	20,822	21,300
Freeport McMoran Copper & Gold	COST	33,347	40,145
General Electric	COST	20,410	90,780
General Mills	COST	57,224	70,810
Glaxosmithcline PLC	COST	23,508	16,900
Gulfmark Offshore Inc	COST	60,300	113,240
International Business Machs	COST	41,381	65,450
Johnson & Johnson	COST	5,536	128,820
Leucadia National Corp	COST	37,100	142,740
McDermott Intl Inc	COST	42,554	24,010
Merck (E)	COST	33,225	109,620
Merck (PY)	COST	34,203	36,540
Monsanto Corp	COST	49,321	49,050
National Oilwell Varco	COST	43,214	49,557
National Fuel Gas	COST	50,487	50,000
Newmont Mining Corp	COST	123,573	141,930
Nokia Corp	COST	63,240	38,550
Olin Corp	COST	52,720	70,080
Pfizer Inc	COST	25,993	18,190
Praxair Inc	COST	85,595	80,310

**RUST FOUNDATION  
2009  
FORM 990-PF PART II**

	<b>VALUATION</b>	<b>FAIR MARKET</b>	
	<b>METHOD</b>	<b>BOOK VALUE</b>	<b>VALUE</b>
Procter & Gamble	COST	85,479	90,945
Questar Corp	COST	56,403	62,355
Schlumberger Ltd (E)	COST	70,600	45,563
Schlumberger Ltd (PY)	COST	61,007	130,180
Spectra Energy Corp	COST	69,063	61,530
Staples Inc	COST	4,227	49,180
Teco Energy Inc	COST	38,454	32,440
Transocean Inc NEW shs	COST	86,470	86,391
United Technologies Corp	COST	30,494	69,410
Vale SA	COST	20,203	29,030
Weatherford Intl Ltd	COST	32,746	71,720
Williams Cos Inc	COST	89,400	84,320
Accrued Income		2,835	2,835
<b>Total Common Stock:</b>		<b>2,809,702</b>	<b>3,375,977</b>
<b>Total Investments</b>		<b>2,882,520</b>	<b>3,453,327</b>

07 PM  
1/19/10  
ccrual Basis

**Rust Foundation  
2009 Grant List**  
January through December 2009

Date	Amount	Num	Name	Name Address
Jan - Dec 09				
2/17/2009	1,000.00	3967	Shady Side Academy	423 Fox Chapel Rd Pittsburgh, PA 15238
2/17/2009	2,500.00	3968	Lehigh University	27 Memorial Drive West Bethlehem, PA 18015
2/17/2009	5,000.00	3969	Cape Cod Symphony	Fiddler's Green 712A Main Street Yarmouth Port, M
2/17/2009	10,000.00	3970	The Church of the Holy Spirit	204 Monument Rd Orleans, MA 02653
2/17/2009	1,000.00	3972	St Brendan the Navigator Church	4475 Dublin Rd Hilliard, OH 43026
2/17/2009	500.00	3973	Foundation Chapter, Theta Chi Fr	3330 Founders Rd Indianapolis, IN 46268
2/17/2009	1,200.00	3976	Sweet Briar College	Office of Development Box G Sweet Briar, VA 24595
2/17/2009	4,500.00	3977	Carlow College	3333 5th Ave Pittsburgh, PA 15213
2/17/2009	1,000.00	3979	Middle Tennessee State University	Box 109 MTSU Station Murfreesboro, TN 37132
2/24/2009	5,000.00	3983	Schepens Eye Research Institute	20 Stanford St Boston, MA 02114
2/26/2009	1,000.00	3984	Our Daily Bread	10777 Main St, #329 Fairfax, VA 22030
3/25/2009	1,500.00	3987	Louisville Pres Theological Semin	Office of Seminary Relations 1044 Alta Vista Rd Lo
3/25/2009	5,000.00	3988	National Walk for Epilepsy Founda	8301 Professional Place Landover, MD 20785
3/26/2009	250.00	3989	Audubon Naturalist Society	802 Children's Center Road Leesburg, VA 20175
4/7/2009	8,000.00	3990	Oatlands	20850 Oatlands Plantation Ln Leesburgh, VA 20175
4/7/2009	10,000.00	3991	Audubon Naturalist Society	802 Children's Center Road Leesburg, VA 20175
4/7/2009	10,000.00	3992	Ohio State University	College of Social Work 1947 College Rd Columbus,
4/7/2009	10,000.00	3994	Shady Side Academy	423 Fox Chapel Rd Pittsburgh, PA 15238
4/7/2009	30,000.00	3995	Chatham College	Woodland Rd Pittsburgh, PA 15232
4/7/2009	30,000.00	3996	Pittsburgh Habitat for Humanity	1 Library Place, Suite 107 Duquesne, PA 15110
4/22/2009	5,000.00	3998	Greater Pittsburgh Literacy Council	100 Sheridan Square, 4th Floor Pittsburgh, PA 15206
4/22/2009	1,500.00	3999	Chewonki Foundation	485 Chewonki Neck Rd Wiscasset, ME 04578
4/22/2009	1,000.00	4000	Shady Side Academy	423 Fox Chapel Rd. Pittsburgh, PA 15238
4/22/2009	1,500.00	4001	Sheldon Calvary Camp	315 Shady Ave Pittsburgh PA 15206
5/21/2009	500.00	4002	The Leukemia & Lymphoma Society	1311 Mamaroneck Ave White Plains, NY 10605
6/23/2009	15,000.00	4006	capeAbilities	895 Mary Dunn Rd. Hyannis, MA 02601
6/23/2009	15,000.00	4007	Cape Cod Foundation	259 Willow Street Yarmouthport, MA 02675
9/3/2009	1,300.00	4014	Hilliard Education Foundation	5323 Cemetery Road Hilliard, OH 43026
9/3/2009	1,500.00	4015	Pittsburgh Habitat for Humanity	1 Library Place, Suite 107 Duquesne, PA 15110
9/3/2009	1,500.00	4016	Calvary Episcopal Church	315 Shady Avenue Pittsburgh, PA 15206
9/3/2009	2,700.00	4017	Ellis School	6425 Fifth Ave Pittsburgh, PA 15206-4499
10/5/2009	5,700.00	4018	St Francis of Assissi	2270 E Stadium Blvd Ann Arbor, MI 4810
10/14/2009	2,000.00	4020	Piedmont Community Foundation	P O Box 402 Middleburg, VA 20118
10/26/2009	12,500.00	4022	Midwife Center of Pittsburgh	2825 Penn Avenue Pittsburgh, PA 15222
10/26/2009	500.00	4032	Pittsburgh Community Broadcasting	67 Bedford Square Pittsburgh, PA 15203
10/26/2009	500.00	4033	WDUQ-FM	Pittsburgh, PA 15282-1240
10/26/2009	700.00	4034	Midwife Center of Pittsburgh	2825 Penn Avenue Pittsburgh, PA 15222
10/26/2009	1,000.00	4029	Colby College	4345 Mayflower Hill Waterville, ME 04901
10/26/2009	1,500.00	4030	Woodberry Forest School	Woodberry Forest, VA 22989
10/26/2009	700.00	4031	St Andrews Episcopal Church	5801 Hampton St Pittsburgh, PA 15206
10/26/2009	500.00	4026	American Red Cross-Heart of TN	836 Commercial Court Murfreesboro, TN 37129
10/26/2009	2,000.00	4027	Middle Tennessee State University	Box 109 MTSU Station Murfreesboro, TN 37132
10/26/2009	1,700.00	4028	Epilepsy Foundation	8301 Professional Place Landover, MD 20785
10/26/2009	500.00	4023	Kittrell Volunteer Fire Department	Woodberry Pike Murfreesboro, TN 37130
10/26/2009	21,500.00	4024	Chewonki Foundation	485 Chewonki Neck Rd Wiscasset, ME 04578
10/26/2009	20,000.00	4025	Council of Three Rivers Amer Indi.	4900 Second Ave Pittsburgh, PA 15207
11/2/2009	1,000.00	4035	Sacred Heart Elementary School	825 Emerson St Pittsburgh, PA 15206
11/2/2009	1,000.00	4036	St Andrews Episcopal Church	5801 Hampton St Pittsburgh, PA 15206
11/2/2009	1,000.00	4037	Epilepsy Foundation	8301 Professional Place Landover, MD 20785
11/2/2009	1,000.00	4038	The Children's Institute of Pittsburgh	1405 Shady Ave. Pittsburgh, PA 15217
11/2/2009	1,000.00	4039	Greater Pittsburgh Community Fo..	1 N Linden St Duquesne, PA 15110
11/2/2009	500.00	4040	Animal Friends, Inc.	562 Camp Horne Rd Pittsburgh, PA 15237
11/2/2009	500.00	4041	Chatham College	Woodland Rd Pittsburgh, PA 15232
11/2/2009	1,000.00	4042	Shady Side Academy	423 Fox Chapel Rd. Pittsburgh, PA 15238
11/2/2009	1,000.00	4043	Brown University	Box 1976 Providence, RI 02912
11/2/2009	2,500.00	4044	Chatham College	Woodland Rd. Pittsburgh, PA 15232
11/2/2009	700.00	4045	Greater Pittsburgh Community Fo.	1 N Linden St Duquesne, PA 15110
11/2/2009	700.00	4046	East End Cooperative Ministry	250 N. Highland Ave Pittsburgh, PA 15206
11/10/2009	600.00	4056	Pittsburgh Public Theatre	621 Penn Ave Pittsburgh, PA 15222
11/10/2009	700.00	4057	Women's Center & Shelter of Gre	P O Box 9024 Pittsburgh, PA 15224
11/10/2009	500.00	4058	Shadyside Hospital Supporting Fo.	532 S Aiken Avenue, Ste 302 Pittsburgh, PA 15232
11/17/2009	1,000.00	4060	Chewonki Foundation	485 Chewonki Neck Rd Wiscasset, ME 04578
11/17/2009	750.00	4061	Forman School	12 Norfolk Rd P O Box 80 Litchfield, CT 06759
11/17/2009	500.00	4062	Robert E Lee Memorial Association	483 Great House Rd Montross, VA 22520
11/17/2009	1,000.00	4062	Robert E Lee Memorial Association	483 Great House Rd Montross, VA 22520
11/17/2009	2,000.00	4063	Pediatric AIDS/HIV Care, Inc	P O Box 77543 Washington, DC 20013
11/17/2009	1,000.00	4064	Brain Tumor Foundation	530 First Ave., Ste 8R New York, NY 10016

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**Rust Foundation  
2009 Grant List  
January through December 2009**

Date	Amount	Num	Name	Name Address
11/17/2009	500.00	4065	New York Avenue Presbyterian Ch	1313 New York Ave , NW Washington, DC 20005
11/17/2009	700.00	4066	Liberian Assistance Program	4001 Hiawatha Dr Madison, WI 53711
11/18/2009	1,200.00	4067	Carleton College	One North College St Northfield, MN 55057
11/18/2009	2,000.00	4068	New England Grassroots Environ	PO Box 1057 Montpelier, VT 05601
11/18/2009	500.00	4069	Stony Point Center	17 Crickettown Rd Stony Point, NY 10980
11/18/2009	500.00	4070	Ghost Ranch	401 Old Taos Highway Santa Fe, NM 87501
12/1/2009	450.00	4074	Piedmont Community Foundation	P O Box 402 Middleburg, VA 20118
12/1/2009	1,000.00	4075	St. James' Episcopal Church	14 Cornwall St , NW Leesburg, VA 20176
12/1/2009	1,000.00	4076	Oatlands	20850 Oatlands Plantation Ln Leesburgh, VA 20175
12/1/2009	900.00	4078	Hilliard Community Welfare Council	5251 Taylor Lane Ave Hilliard, OH 43026
12/1/2009	1,000.00	4079	Hilliard Music Boosters	PO Box 681 Hilliard, OH 43026
12/1/2009	500.00	4077	Land Trust of Virginia, Inc	PO Box 14 Middleburg, VA 20118
12/1/2009	1,500.00	4080	Foundation for Roanoke Valley	P O Box 1159 Roanoke, VA 24006
12/1/2009	500.00	4081	Harlem RBI	333 East 100th Street Ground Floor New York, NY 1
12/1/2009	1,000.00	4082	Colby College	4345 Mayflower Hill Waterville, ME 04901
12/1/2009	500.00	4083	Middle Tennessee State University	Box 109 MTSU Station Murfreesboro, TN 37132
12/1/2009	500.00	4084	Washington and Lee University	204 W. Washington St Development Building Lexing
12/7/2009	2,000.00	4086	Community Connections, Inc	127 Whites Path S. Yarmouth, MA 02664
12/7/2009	1,000.00	4087	Association to Preserve Cape Cod	3010 Main Street P O Box 398 Barnstable, MA 02630
12/7/2009	1,500.00	4088	Latham Center, Inc.	1646 Route 6A Brewster, MA 02631
12/7/2009	2,000.00	4089	In His Image, Inc	7600 S Lewis Ave Tulsa, OK 74136
12/7/2009	1,000.00	4090	Orleans Conservation Trust	P O Box 1078 E. Orleans, MA 02643
12/8/2009	1,000.00	4092	America's VetDogs	c/o Guide Dog Foundation for the Blind, 1 371 East J
12/8/2009	1,500.00	4093	Lyme Art Association	P O Box 222 Old Lyme, CT 06371
12/9/2009	1,000.00	4091	Hilliard Davidson Athletic Boosters	PO Box 1302 Hilliard, OH 43026
12/10/2009	700.00	4094	Central Park Conservancy	14 East 60th Street New York, NY 10022
12/20/2009	750.00	4095	American Whitewater Affiliation, Inc	P O Box 1540 Cullowhee, NC 28723
12/20/2009	500.00	4096	Team River Runner	5007 Stone Rd Rockville, MD 20853
12/20/2009	1,000.00	4097	Out of the Pits	PO Box 2311 Albany, NY 12220
Jan - Dec 09	<b>303,400.00</b>			