Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

POSTMARK DATE MAY 04 2010 ENVELOPE

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
THE WILLIAM N AND ELIZABETH A RIETH CHARITABLE FOUNDATION R60638005

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O JPMORGAN CHASE BANK,NA;P.O.BOX 3038

City or town, state, and ZIP code
MILWAUKEE, WI 53201

A Employer identification number
35-1970370

B Telephone number
(414) 977-1210

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 1,088,908.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	78.	78.		
	4 Dividends and interest from securities	25,505.	25,505.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<151,176.>			
	b Gross sales price for all assets on line 6a 392,414.				
	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	442.	0.		STATEMENT 1
	12 **Total.** Add lines 1 through 11	<125,151.>	25,583.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	10,408.	7,806.		2,602.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	825.	0.		825.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	243.	243.		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	11,476.	8,049.		3,427.
	25 Contributions, gifts, grants paid	36,500.			36,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	47,976.	8,049.		39,927.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<173,127.>			
	b **Net investment income** (if negative, enter -0-)		17,534.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		19,035.	19,035.
	2 Savings and temporary cash investments	49,642.	21,768.	21,768.
	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 5	773,356.	629,875.	735,508.
	c Investments - corporate bonds STMT 6	314,185.	293,408.	312,597.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,137,183.	964,086.	1,088,908.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,137,183.	964,086.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	1,137,183.	964,086.	
	31 Total liabilities and net assets/fund balances	1,137,183.	964,086.	

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	1,137,183.
2	Enter amount from Part I, line 27a	2	<173,127.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	30.
4	Add lines 1, 2, and 3	4	964,086.
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	964,086.

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	PUBLICLY TRADED SECURITIES	P		
b	CLASS ACTION SETTLEMENTS	P		
c	CAPITAL GAINS DIVIDENDS			
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	391,768.		543,590.	<151,822.>
b	633.			633.
c	13.			13.
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))
a				<151,822.>
b				633.
c				13.
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 <151,176.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	49,626.	1,123,302.	.044179
2007	92,587.	1,351,636.	.068500
2006	75,839.	1,283,631.	.059082
2005	72,498.	1,254,401.	.057795
2004	90,245.	1,229,101.	.073424

2	Total of line 1, column (d)	2	.302980
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	.060596
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	957,384.
5	Multiply line 4 by line 3	5	58,014.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	175.
7	Add lines 5 and 6	7	58,189.
8	Enter qualifying distributions from Part XII, line 4	8	39,927.

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 ▶ ☐ 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 ▶ ☐ and enter 1% of Part I, line 27b		1	351.
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	351.
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	351.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 520.		
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	520.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	169.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0.	Refunded ▶	11	169.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	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) ▶ IN			
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)*

			Yes	No
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 ▶ JPMORGAN CHASE BANK, N.A. Telephone no ▶574-524-3503

Located at ▶121 W FRANKLIN ST. 5TH FL, ELKHART, IN ZIP+4 ▶46516-3239

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) 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 ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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		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

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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] 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 [X] No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)
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 [X] 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
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2.00	10,408.	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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services	▶	0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	924,671.
b	Average of monthly cash balances	1b	47,292.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	971,963.
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	971,963.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,579.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	957,384.
6	**Minimum investment return.** Enter 5% of line 5	6	47,869.

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	47,869.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 351.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	351.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	47,518.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	47,518.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	47,518.

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	39,927.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	39,927.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	39,927.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				47,518.
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 — 23,699.				
b From 2005 — 11,432.				
c From 2006 — 13,629.				
d From 2007 — 27,959.				
e From 2008				
f Total of lines 3a through e	76,719.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 39,927.				
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				39,927.
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))	7,591.			7,591.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	69,128.			
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	16,108.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	53,020.			
10 Analysis of line 9				
a Excess from 2005 — 11,432.				
b Excess from 2006 — 13,629.				
c Excess from 2007 — 27,959.				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

JPMORGAN CHASE BANK, N.A., 574-524-3503
P.O. BOX 1686, ELKHART, IN 46515

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

TO BE DETERMINED

c Any submission deadlines·

TI BE DETERMINED

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

BENEFIT RELIGIOUS, SCIENTIFIC, CHARITABLE, LITERARY AND EDUCATIONAL ACTIVITIES.

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CAMPUS CRUSADE FOR CHRIST, INC. PO BOX 628222 ORLANDO, FL 32862-8222	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	1,500.
ELKHART ACADEMY 25943 CR 22 EAST ELKHART, IN 46517	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
HARBOR HOUSE MINISTRIES 919 44TH ST JENISON, MI 49428	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
IN NETWORK 10432 CHICAGO DR., STE. 2 ZEELAND, MI 49464	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	3,000.
MICRO BUSINESS MENTORS 105 CAROLE MEADOWS COURT DANVILLE, CA 94506-6118	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000.
WILLAMETTE UNIVERSITY 900 STATE STREET SALEM, OR 97301-3930	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	10,000.
Total			▶ 3a	36,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	78.	
4 Dividends and interest from securities			14	25,505.	
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 inventory			18	<151,176.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEDERAL EXCISE TAX					
b REFUND - 12/31/2008			01	442.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<125,151.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <125,151.>

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

Signature of officer or trustee AUTHORIZED OFFICER | Date APR 2 9 2010 | Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

Form **990-PF** (2009)

923622
02-02-10

FORM 990-PF OTHER INCOME STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FEDERAL EXCISE TAX REFUND - 12/31/2008	442.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	442.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	825.	0.		825.
TO FORM 990-PF, PG 1, LN 16B	825.	0.		825.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	243.	243.		0.
TO FORM 990-PF, PG 1, LN 18	243.	243.		0.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
RETURN OF CAPITAL	27.
ROUNDING	3.
TOTAL TO FORM 990-PF, PART III, LINE 3	30.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - EQUITIES	629,875.	735,508.
TOTAL TO FORM 990-PF, PART II, LINE 10B	629,875.	735,508.

FORM 990-PF CORPORATE BONDS STATEMENT 6

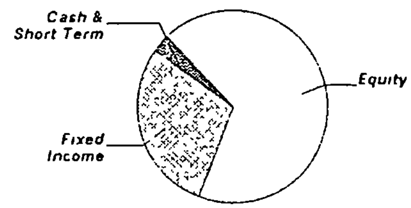
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - FIXED INCOME	293,408.	312,597.
TOTAL TO FORM 990-PF, PART II, LINE 10C	293,408.	312,597.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	720,134 47	735,507 99	15,373 52	10,075 41	69%
Cash & Short Term	22,423 50	21,768 17	(655 33)	26 12	2%
Fixed Income	314,172 41	312,596 84	(1,575 57)	13,910 75	29%
Market Value	**$1,056,730.38**	**$1,069,873.00**	**$13,142.62**		**100%**

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	13,933 81	19,035 00	5,101 19
Accruals	1,133 27	1,245 82	112 55
Market Value	**$15,067.08**	**$20,280.82**	**$5,213.74**

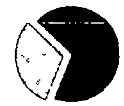
J.P.Morgan

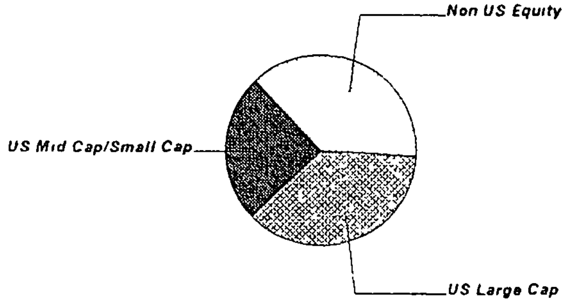
WILLIAM & ELIZABETH RIETH CHAR FDN ACCT. R60638005
As of 12/31/09

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	264,916 15	269,530 80	4,614 65	25%
US Mid Cap/Small Cap	173,018 45	181,896 15	8,877 70	17%
Non US Equity	282,199 87	284,081 04	1,881 17	27%
Total Value	**$720,134.47**	**$735,507.99**	**$15,373.52**	**69%**

Asset Categories





Market Value/Cost	Current Period Value
Market Value	735,507 99
Tax Cost	629,874 92
Unrealized Gain/Loss	105,633 07
Estimated Annual Income	10,075 41
Accrued Dividends	333 57
Yield	1 37%

00640730182110041802
00740731330010041802

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
JPMORGAN TR I GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	5,280 464	7 27	38,388 97	27,300 00	11,088 97		
ABBOTT LABORATORIES 002824-10-0 ABT	60 000	53 99	3,239 40	3,111 82	127 58	96 00	2 96%
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	20 000	40 48	809 60	693 69	115 91	4 80 1 20	0 59%
AETNA INC 00817Y-10-8 AET	45 000	31 70	1,426 50	1,475 70	(49 20)	1 80	0 13%
AFLAC INC 001055-10-2 AFL	25 000	46 25	1,156 25	1,104 73	51 52	28 00	2 42%
AMAZON COM INC 023135-10-6 AMZN	5 000	134 52	672 60	415 14	257 46		
ANADARKO PETROLEUM CORP 032511-10-7 APC	10 000	62 42	624 20	431 18	193 02	3 60	0 58%
APACHE CORP 037411-10-5 APA	21 000	103 17	2,166 57	2,025 07	141 50	12 60	0 58%
APPLE INC. 037833-10-0 AAPL	15 000	210 73	3,160 98	2,699 82	461 16		
APPLIED MATERIALS INC 038222-10-5 AMAT	115 000	13 94	1,603 10	1,518 65	84 45	27 60	1 72%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
AT&T INC 00206R-10-2 T	70 000	28 03	1,962 10	2,687 12	(725 02)	117 60	5 99%
BANK OF AMERICA CORP 060505-10-4 BAC	198 000	15 06	2,981 88	5,544 64	(2,562 76)	7 92	0 27%
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	70 000	27 97	1,957 90	2,811 22	(853 32)	25 20	1 29%
BAXTER INTERNATIONAL INC 071813-10-9 BAX	25 000	58 68	1,467 00	1,234 05	232 95	29 00 7 25	1 98%
BB & T CORP 054937-10-7 BBT	30 000	25 37	761 10	566 65	194 45	18 00	2 36%
BOEING CO 097023-10-5 BA	15 000	54 13	811 95	986 32	(174 37)	25 20	3 10%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	55 000	25 25	1,388 75	1,122 68	266 07	70 40 17 60	5 07%
CARDINAL HEALTH INC 14149Y-10-8 CAH	20 000	32 24	644 80	463 51	181 29	14 00 3 50	2 17%
CATERPILLAR INC 149123-10-1 CAT	10 000	56 99	569 90	242 72	327 18	16 80	2 95%
CELGENE CORPORATION 151020-10-4 CELG	35 000	55 68	1,948 80	1,735 37	213 43		
CHEVRON CORP 166764-10-0 CVX	30 000	76 99	2,309 70	2,012 31	297 39	81 60	3 53%
CISCO SYSTEMS INC 17275R-10-2 CSCO	172 000	23 94	4,117 68	3,001 95	1,115 73		

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
CITIGROUP INC 172967-10-1 C	305 000	3 31	1,009 55	1,281 63	(272 08)		
COACH INC 189754-10-4 COH	15 000	36 53	547 95	507 55	40 40	4 50	0 82%
COCA COLA CO 191216-10-0 KO	20 000	57 00	1,140 00	1,150 58	(10 58)	32 80	2 88%
COMCAST CORP CL A 20030N-10-1 CMCS A	45 000	16 86	758 70	764 23	(5 53)	17 01	2 24%
CONOCOPHILLIPS 20825C-10-4 COP	35 000	51 07	1,787 45	1,641 05	146 40	70 00	3 92%
CORNING INC 219350-10-5 GLW	100 000	19 31	1,931 00	1,583 78	347 22	20 00	1 04%
CVS/CAREMARK CORPORATION 126650-10-0 CVS	75 000	32 21	2,415 75	2,592 42	(176 67)	22 87	0 95%
DEERE & CO 244199-10-5 DE	40.000	54 09	2,163 60	1,543 69	619 91	44 80 11 20	2 07%
DEVON ENERGY CORP 25179M-10-3 DVN	25 000	73 50	1,837 50	1,578 81	258 69	16 00	0 87%
DOW CHEMICAL CO 260543-10-3 DOW	65 000	27 63	1,795 95	901 69	894 26	39 00 9 75	2 17%
EDISON INTERNATIONAL 281020-10-7 EIX	55 000	34 78	1,912 90	2,005 78	(92 88)	69 30 17 33	3 62%
EMERSON ELECTRIC CO 291011-10-4 EMR	25 000	42 60	1,065 00	895 29	169 71	33 50	3.15%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EOG RESOURCES INC 26875P-10-1 EOG	10 000	97 30	973 00	676 78	296 22	5 80	0 60%
EXXON MOBIL CORP 30231G-10-2 XOM	50 000	68 19	3,409 50	3,166 62	242 88	84 00	2 46%
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	2,511 489	14 14	35,512 45	27,325 00	8,187 45	429 46	1 21%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	30 000	80 29	2,408 70	1,963 22	445 48	18 00	0 75%
GENERAL MILLS INC 370334-10-4 GIS	10 000	70 81	708 10	549 07	159 03	19 60	2 77%
GILEAD SCIENCES INC 375558-10-3 GILD	30 000	43 27	1,298 10	1,407 26	(109 16)		
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	18 000	168 84	3,039 12	1,653 65	1,385 47	25 20	0 83%
GOOGLE INC CL A 38259P-50-8 GOOG	7 000	619 98	4,339 86	2,983 20	1,356 66		
HEWLETT-PACKARD CO 428236-10-3 HPQ	106 000	51 51	5,460 06	2,309 29	3,150 77	33 92 8 48	0 62%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	15 000	39 20	588 00	617 38	(29 38)	18 15	3 09%
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT	20 000	18.77	375 40	304 20	71 20	4 80 1 20	1 28%

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	16 000	130 90	2,094 40	1,321 66	772 74	35 20	1 68%
JOHNSON CONTROLS INC 478366-10-7 JCI	70 000	27 24	1,906 80	1,468 17	438 63	36 40 9 10	1 91%
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	1,170 400	20 31	23,770 82	19,410 07	4,360 75	449 43	1 89%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	55 000	26 67	1,466 85	1,084 58	382 27		
MASTERCARD INC - CLASS A 57636Q-10-4 MA	4 000	255 98	1,023 92	731 25	292 67	2 40	0 23%
MERCK & CO INC 58933Y-10-5 MRK	100 000	36 54	3,654 00	3,211 78	442 22	152 00 38 00	4 16%
METLIFE INC 59156R-10-8 MET	15 000	35 35	530 25	430 71	99 54	11 10	2 09%
MICROSOFT CORP 594918-10-4 MSFT	231 000	30 48	7,040 88	5,787 02	1,253 86	120 12	1 71%
MONSANTO CO 61166W-10-1 MON	14 000	81 75	1,144 50	1,450 60	(306 10)	14 84	1 30%
MORGAN STANLEY 617446-44-8 MS	63 000	29 60	1,864 80	1,878 24	(13 44)	12 60	0 68%
NATIONAL SEMICONDUCTOR CORP 637640-10-3 NSM	35 000	15 36	537 60	413 67	123 93	11 20 2 80	2 08%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
NETAPP INC 64110D-10-4 NTAP	20 000	34 36	687 20	313 09	374 11		
NIKE INC B 654106-10-3 NKE	15 000	66 07	991 05	897 21	93 84	16 20 4 05	1 63%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	80 000	52 42	4,193 60	3,871 52	322 08	108 80	2 59%
OCCIDENTAL PETROLEUM CORP 674599-10-5 OXY	35 000	81 35	2,847 25	2,628 71	218 54	46 20 11 55	1 62%
ORACLE CORP 68389X-10-5 ORCL	65 000	24 53	1,594 45	1,362 97	231 48	13 00	0 82%
PACCAR INC 693718-10-8 PCAR	40 000	36 27	1,450 80	1,397 30	53 50	14 40	0 99%
PARKER-HANNIFIN CORP 701094-10-4 PH	15 000	53 88	808.20	651 69	156 51	15 00	1 86%
PAYCHEX INC 704326-10-7 PAYX	20 000	30 64	612 80	521 78	91 02	24 80	4 05%
PEPSICO INC 713448-10-8 PEP	35 000	60 80	2,128 00	2,384 00	(256 00)	63 00 15 75	2 96%
PFIZER INC 717081-10-3 PFE	195 000	18 19	3,547 05	2,861 40	685 65	140 40	3 96%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	46 000	48 19	2,216 74	2,045 76	170 98	106 72 26 68	4 81%
PRAXAIR INC 74005P-10-4 PX	17 000	80 31	1,365 27	883 51	481 76	27 20	1 99%

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
PROCTER & GAMBLE CO 742718-10-9 PG	75 000	60 63	4,547 25	4,744 34	(197 09)	132 00	2 90%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	30 000	49 76	1,492 80	1,163 78	329 02	21 00	1 41%
QUALCOMM INC 747525-10-3 QCOM	56 000	46 26	2,590 56	2,079 50	511 06	38 08	1 47%
SCHLUMBERGER LTD 806857-10-8 SLB	25 000	65 09	1,627 25	1,012 90	614 35	21 00 5 25	1 29%
SOUTHERN CO 842587-10-7 SO	30 000	33 32	999 60	882 85	116 75	52 50	5 25%
SOUTHWESTERN ENERGY CO 845467-10-9 SWN	15 000	48 20	723 00	647 84	75 16		
SPDR TRUST SERIES 1 78462F-10-3 SPY	100 000	111 44	11,144 00	11,126 00	18 00	236 10 59 02	2 12%
SPRINT NEXTEL CORP 852061-10-0 S	150 000	3 66	549 00	610 21	(61 21)		
STAPLES INC 855030-10-2 SPLS	75 000	24 59	1,844 25	1,611 09	233 16	24 75 6 19	1 34%
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	35 000	36 57	1,279 95	746 14	533 81	7 00 7 00	0 55%
SYSCO CORP 871829-10-7 SYY	40 000	27 94	1,117 60	1,258 30	(140 70)	40 00 10 00	3 58%
TD AMERITRADE HOLDING CORPORATION 87236Y-10-8 AMTD	25 000	19 38	484 50	391 55	92 95		

US Large Cap

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
TIME WARNER INC NEW 887317-30-3 TWX	81 000	29 14	2,360 34	1,903 96	456 38	60 75	2 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	40 000	69 41	2,776 40	2,156 17	620 23	61 60	2 22%
URBAN OUTFITTERS INC 917047-10-2 URBN	20 000	34 99	699 80	299 28	400 52		
US BANCORP DEL 902973-30-4 USB	85 000	22 51	1,913 35	2,369 07	(455 72)	17 00 4 25	0 89%
V F CORP 918204-10-8 VFC	10 000	73 24	732 40	573 05	159 35	24 00	3 28%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	90 000	33 13	2,981 70	3,338 80	(357 10)	171 00	5 73%
WAL MART STORES INC 931142-10-3 WMT	41 000	53 45	2,191 45	1,882 19	309 26	44 69 11 17	2 04%
WALT DISNEY CO 254687-10-6 DIS	115 000	32 25	3,708 75	2,949 08	759 67	40 25 40 25	1 09%
WELLPOINT INC 94973V-10-7 WLP	5 000	58 29	291 45	266 76	24 69		
WELLS FARGO & CO 949746-10-1 WFC	100 000	26 99	2,699 00	2,418 77	280 23	20 00	0 74%
XILINX CORP 983919-10-1 XLNX	50 000	25 06	1,253 00	1,074 47	178 53	32 00	2 55%

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
YUM BRANDS INC 988498-10-1 YUM	40 000	34 97	1,398 80	1,413 49	(14 69)	33 60	2 40%
Total US Large Cap			**$269,530.80**	**$226,512.79**	**$43,018.01**	**$4,087.16** **$328.57**	**1.52%**
US Mid Cap/Small Cap							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	450 000	82 51	37,129 50	31,353 24	5,776 26	733 50	1 98%
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	365 000	62 44	22,790 60	20,109 27	2,681 33	369 74	1 62%
JPMORGAN MID CAP VALUE FUND SELECT SHARE CLASS (FUND 1100) 339183-10-5 JMVS X	471 065	19 12	9,006.76	12,683 32	(3,676 56)	2 35	0 03%
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 4812C1-63-7 PGMI X	3,009 802	8 68	26,125 08	20,000 00	6,125 08	352 14	1 35%
JPMORGAN MULTI-CAP MARKET NEUTRAL FUND SELECT SHARE CLASS FUND 2023 4812C1-67-8 OGNI X	904 572	10 11	9,145 22	9,669 58	(524 36)		

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Mid Cap/Small Cap							
JPMORGAN MID CAP GROWTH SELECT SHARE CLASS FUND 3120 4812C1-71-0 HLGE X	794 220	18 32	14,550 11	12,842 77	1,707 34		
JPMORGAN SMALL CAP EQUITY FUND SELECT CLASS FUND 367 4812A1-37-3 VSEI X	751 433	30 02	22,558 02	21,656 30	901 72	75 89	0 34%
JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	1,100 791	15 74	17,326 45	17,848 22	(521 77)	36 32	0 21%
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUIE X	1,877 347	12 21	22,922 41	15,000 00	7,922 41	527 53	2 30%
KB HOME 48666K-10-9 KBH	25 000	13 68	342 00	418 82	(76 82)	6 25	1 83%
Total US Mid Cap/Small Cap			**$181,896.15**	**$161,581.52**	**$20,314.63**	**$2,103.72**	**1.16%**
Non US Equity							
ACE LTD NEW H0023R-10-5 ACE	20 000	50 40	1,008 00	922 85	85 15	24 80	2 46%

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	1,442 000	11 78	16,986 76	10,901 52	6,085 24	834 91	4 92%
COOPER INDUSTRIES PLC CL - A G24140-10-8 CBE	20 000	42 64	852 80	668 43	184 37	20 00 5 00	2 35%
COVIDIEN PLC G2554F-10-5 COV	40 000	47 89	1,915 60	1,487 04	428 56	28 80	1 50%
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	813 273	31 85	25,902 75	25,000 00	902 75	354 58	1 37%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	100 000	55 28	5,528 00	5,722 00	(194 00)	144 10	2 61%
ISHARES MSCI ASIAN EX JAPAN 464288-18-2 AAXJ	200 000	55 71	11,142 00	9,133 40	2,008 60	202 60	1 82%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	718 968	18 77	13,495 03	10,674 72	2,820 31	31 63	0 23%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	1,458 093	31 20	45,492 50	33,800 00	11,692 50	167 68	0 37%
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	3,618 915	12 68	45,887 84	50,199 09	(4,311 25)	1,111 00	2 42%
JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 4812A2-21-5 JISI X	775 671	15 73	12,201 30	16,009 56	(3,808 26)	204 00	1 67%

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Non US Equity

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
JPMORGAN INTERNATIONAL EQUITY INDEX FUND SELECT SHARE CLASS FUND 3132 4812C1-87-6 OIEA X	1,209 773	18 46	22,332 41	15,866 96	6,465 45	396 80	1 78%
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	1,056 400	29 76	31,438.46	19,250 13	12,188 33	120 42	0 38%
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	3,040 247	16 14	49,069 59	41,302 28	7,767 31	243 21	0 50%
TRANSOCEAN INC H8817H-10-0 RIG	10 000	82 80	828 00	842 63	(14 63)		
Total Non US Equity			**$284,081.04**	**$241,780.61**	**$42,300.43**	**$3,884.53** **$5.00**	**1.37%**

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	22,423 50	21,768 17	(655 33)	2%

Asset Categories

Market Value/Cost	Current Period Value
Market Value	21,768 17
Tax Cost	21,768 17
Estimated Annual Income	26 12
Yield	0 12%

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	21,768 17	1 00	21,768 17	21,768 17		26 12	0 12% [1]

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Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	314,172 41	312,596 84	(1,575 57)	29%

Asset Categories

Market Value/Cost	Current Period Value
Market Value	312,596 84
Tax Cost	293,407 57
Unrealized Gain/Loss	19,189 27
Estimated Annual Income	13,910 75
Accrued Interest	912 25
Yield	4 45%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	312,596 84	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	312,596 84	100%

[1]The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

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Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	350 000	103 90	36,365 00	35,361 20	1,003 80	1,414 70	3 89%
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS 38141W-67-9	3,389 423	6 95	23,556 49	17,625 00	5,931 49	1,850 62	7 86%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 76% 4812A4-35-1	2,664 494	11 59	30,881 49	27,010 00	3,871 49	1,105 76 95 92	3 58%
JPMORGAN CORE BOND FUND SELECT SHARE CLASS FUND 3720 30-Day Annualized Yield 4 35% 4812C0-38-1	8,522 867	11 10	94,603 82	88,267 41	6,336 41	4,610 87 366 48	4 87%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	3,709 077	7 74	28,708 26	28,524 44	183 82	2,069 66 241 09	7 21%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2 04% 4812C1-33-0	9,076 662	10 85	98,481 78	96,619 52	1,862 26	2,859 14 208 76	2 90%
Total US Fixed Income - Taxable			$312,596.84	$293,407.57	$19,189.27	$13,910.75 $912 25	4.45%