Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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	HELM, WILLIS C CHARITABLE TRUST
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	Wells Fargo Bank, N A , Trust Tax De - 625 MARQUETTE 14TH F
City or town, state, and ZIP code	Minneapolis MN 55402

A Employer identification number 41-6385896

B Telephone number (see page 10 of the instructions) (800) 352-3705

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,361,131

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	31,149	27,800		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	-15,683			
	b	Gross sales price for all assets on line 6a 120,585				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	15,466	27,800	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	3,446	861	0	2,584
	b	Accounting fees (attach schedule)	850	0	0	850
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	449	449	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,012	11,950	0	4,062
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,757	13,260	0	7,496
	25	Contributions, gifts, grants paid	67,736			67,736
	26	**Total expenses and disbursements.** Add lines 24 and 25	88,493	13,260	0	75,232
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-73,027			
	b	**Net investment income** (if negative, enter -0-)		14,540		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	434	1,632	1,632
	2	*Savings and temporary cash investments*	57,237	6,553	6,553
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	126,455		
	b	Investments—corporate stock (attach schedule)	711,471	759,812	848,792
	c	Investments—corporate bonds (attach schedule)	197,557	254,749	255,945
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	251,952	249,008	248,209
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,345,106	1,271,754	1,361,131
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,345,106	1,271,754	
	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)	1,345,106	1,271,754	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,345,106	1,271,754	

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	1,345,106
2	Enter amount from Part I, line 27a	2	-73,027
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,726
4	Add lines 1, 2, and 3	4	1,274,805
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,051
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,271,754

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 Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(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	
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	-15,683
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) *If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)* If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	78,893	1,475,137	0 053482
2007	74,630	1,654,332	0 045112
2006	71,263	1,523,568	0 046774
2005	69,163	1,468,919	0 047084
2004	74,255	1,478,486	0 050224

2	**Total** of line 1, column (d)	2	0 242676
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 048535
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,224,531
5	Multiply line 4 by line 3	5	59,433
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	145
7	Add lines 5 and 6	7	59,578
8	Enter qualifying distributions from Part XII, line 4	8	75,232

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)

1 a	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 ▶ [X] and enter 1% of Part I, line 27b	1	145
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	145
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	145
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 223		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	223
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	78
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 78 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 page 19 of the 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 ▶ $ ________ **(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*	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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MN			
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 on page 27)? *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

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank, N A , Trust Tax De Telephone no ▶ (800) 352-3705

Located at ▶ 625 MARQUETTE 14TH FL-MACN9311-142 Minneapolis MN ZIP+4 ▶ 55402

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ [X]

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

				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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	[ ] Yes [X] No			
	(3) Furnish goods services or facilities to (or accept them from) a disqualified person?	[ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	[X] 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 [X] 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 [X] 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 [X] 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)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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?	[ ] Yes [X] 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)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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 ☒ No
- **(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- **(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- **(4)** Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
Wells Fargo Bank, N A , Trust Tax De 625 MARQUETTE 14TH FL-MACN9311-142 MI	TRUSTEE 4 00	15,928	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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 ▶ 1

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		0
		0
		0
		0
		0

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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

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	1,187,428
b	Average of monthly cash balances		1b	55,751
c	Fair market value of all other assets (see page 24 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,243,179
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,243,179
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	18,648
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,224,531
6	**Minimum investment return.** Enter 5% of line 5		6	61,227

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	61,227
2a	Tax on investment income for 2009 from Part VI, line 5	2a 145		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	145
3	Distributable amount before adjustments Subtract line 2c from line 1		3	61,082
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	61,082
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	61,082

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	75,232
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	75,232
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	145
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	75,087

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				61,082
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			67,734	
b	Total for prior years 20____, 20____, 20___		0		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 NONE				
b	From 2005 NONE				
c	From 2006 NONE				
d	From 2007 NONE				
e	From 2008 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 75,232				
a	Applied to 2008, but not more than line 2a			67,734	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2009 distributable amount				7,498
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				53,584
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)	0			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2005 0				
b	Excess from 2006 0				
c	Excess from 2007 0				
d	Excess from 2008 0				
e	Excess from 2009 0				

Part XIV Private Operating Foundations (see page 27 of the 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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3a	67,736
b *Approved for future payment*				
NONE				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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			14	31,149	
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	-15,674	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		15,475	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 15,475

(*See worksheet in line 13 instructions on page 28 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) (See page 28 of the instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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

John N Sulentic — 4/21/2010 — VP AND TRUST OFFICER

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's identifying number (see **Signature** on page 30 of the instructions)
[signature]	4/21/2010	☒	P00364310

Firm's name (or yours if self-employed), address, and ZIP code	
PRICEWATERHOUSECOOPERS, LLP	EIN ▶ 13-4008324
600 GRANT STREET, PITTSBURGH PA 15219-2777	Phone no 412-355-6000

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Cash & Equivalents							
CASH							
INCOME			$1,631 72	$1,631 72	$0 00		
Total Cash			**$1,631.72**	**$1,631.72**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	5,506 590		$5,506 59	$5,506 59	$0 00	0 01%	$0.03
Asset held in Invested Income Portfolio							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	1,046 730		1,046 73	,046 73	0 00	0 01	0 01
Total Money Market			**$6,553.32**	**$6,553.32**	**$0.00**	**0.01%**	**$0.04**
Total Cash & Equivalents			**$8,185.04**	**$8,185.04**	**$0.00**	**0.01%**	**$0.04**

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income							
GOVERNMENT OBLIGATIONS							
FED HOME LN MTG CORP DTD 06/15/01 6 000 06/15/2011 CUSIP 3134A4FM1 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	75,000 000	$107 219	$80,414 25	$75,914 10	$4,500 15	0 99%	$200 00
Total Government Obligations			**$80,414.25**	**$75,914.10**	**$4,500.15**		**$200.00**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
ALLSTATE LF GLB FN TRST MED TERM NOTE DTD 04/30/08 5 375 04/30/2013 CUSIP. 02003MBQ6 MOODY'S RATING A1 STANDARD & POOR'S RATING AA-	25,000.000	$106 747	$26,686 75	$25,539 25	$1,147 50	3.22%	$227 69
BELLSOUTH CORP DTD 09/13/04 5 200 09/15/2014 CUSIP: 079860AG7 MOODY'S RATING A2 STANDARD & POOR'S RATING A	25,000 000	107 099	26,774 75	25,140 25	1,634 50	3 55	382 78
GOLDMAN SACHS GROUP INC DTD 08/30/2007 6 250 09/01/2017 CUSIP 38144LAB6 MOODY'S RATING A1 STANDARD & POOR'S RATING A	25,000 000	107 241	26,810 25	26,011 75	798 50	5 10	520 83
GOLDMAN SACHS GROUP INC 1 69X MSCI EAFE 15% BUFFER DTD 05/07/08 05/07/2013 CUSIP· 38143UCL3 MOODY'S RATING A1 STANDARD & POOR'S RATING A	50,000 000	75 900	37,950 00	50,000 00	- 12,050 00	0 00	0 00
ORACLE CORP DTD 04/09/08 5 750 04/15/2018 CUSIP 68389XAC9 MOODY'S RATING A2 STANDARD & POOR'S RATING A	25,000 000	108 119	27,029 75	25,495 00	1,534 75	4 56	303 47
Total Corporate Obligations			**$145,251.50**	**$152,186.25**	**- $6,934.75**		**$1,434.77**

WELLS FARGO

Account Statement For:
HELM, WILLIS C. CHARITABLE TRUST

Period Covered December 1, 2009 - December 31, 2009

Account Number 07055200

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income							
MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP. 880208400	2,386 062	$12 690	$30,279 13	$26,648 24	$3,630 89	4 48%	$0 00
Total Mutual Funds			**$30,279.13**	**$26,648.24**	**$3,630.89**	**4.48%**	**$0.00**
Total Fixed Income			**$255,944.88**	**$254,748.59**	**$1,196.29**		**$1,634.77**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities							
CONSUMER DISCRETIONARY							
KOHLS CORP SYMBOL· KSS CUSIP· 500255104	200 000	$53 930	$10,786 00	$9,313 24	$1,472 76	0 00%	$0 00
NORDSTROM INC SYMBOL. JWN CUSIP 655664100	225 000	37 580	8,455 50	8,561 23	- 105 73	1 70	0 00
TARGET CORP SYMBOL. TGT CUSIP. 87612E106	250 000	48 370	12,092 50	10,953 73	1,138 77	1 41	0 00
Total Consumer Discretionary			**$31,334.00**	**$28,828.20**	**$2,505.80**	**1.00%**	**$0.00**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities *(continued)*							
CONSUMER STAPLES							
DIAGEO PLC - ADR SPONSORED ADR SYMBOL· DEO CUSIP 25243Q205	75 000	$69 410	$5,205 75	$6,156 72	- $950 97	3 26%	$0 00
NESTLE S A REGISTERED SHARES - ADR SPONSORED ADR SYMBOL NSRGY CUSIP. 641069406	312 000	48 350	15,085 20	11,013 60	4,071 60	1 66	0 00
PEPSICO INC SYMBOL· PEP CUSIP· 713448108	200 000	60 800	12,160 00	9,445 70	2,714 30	2 96	90 00
PROCTER & GAMBLE CO SYMBOL PG CUSIP 742718109	250 000	60 630	15,157 50	12,014 10	3,143 40	2 90	0 00
Total Consumer Staples			**$47,608.45**	**$38,630.12**	**$8,978.33**	**2.56%**	**$90.00**
ENERGY							
CHEVRON CORP SYMBOL CVX CUSIP. 166764100	200 000	$76 990	$15,398 00	$15,803 00	- $405 00	3 53%	$0 00
CONOCOPHILLIPS SYMBOL COP CUSIP 20825C104	175 000	51 070	8,937 25	10,493 00	- 1,555 75	3 92	0 00
EXXON MOBIL CORPORATION SYMBOL XOM CUSIP 30231G102	225 000	68 190	15,342 75	13,537 51	1,805 24	2 46	0 00
SUNPOWER CORP SYMBOL. SPWRA CUSIP 867652109	55 000	23 680	1,302 40	6,128 10	- 4,825 70	0 00	0 00
XTO ENERGY INC SYMBOL. XTO CUSIP 98385X106	150 000	46 530	6,979 50	10,263 00	- 3,283 50	1 07	18 75
Total Energy			**$47,959.90**	**$56,224.61**	**- $8,264.71**	**2.81%**	**$18.75**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
FINANCIALS							
B B & T CORP COM SYMBOL: BBT CUSIP 054937107	200 000	$25 370	$5,074 00	$5,213.50	- $139 50	2 36%	$0 00
GOLDMAN SACHS GROUP INC SYMBOL· GS CUSIP: 38141G104	35 000	168 840	5,909 40	2,623 23	3,286 17	0 83	0 00
INTERCONTINENTALEXCHANGE INC SYMBOL· ICE CUSIP 45865V100	90 000	112 300	10,107 00	2,272 50	- 2,165 50	0 00	0 00
JPMORGAN CHASE & CO SYMBOL JPM CUSIP 46625H100	200.000	41 670	8,334 00	9,103 72	- 769 72	0 48	0 00
MOODYS CORP SYMBOL. MCO CUSIP. 615369105	225 000	26 800	6,030 00	7,976 25	- 1,946 25	1 57	0 00
Total Financials			**$35,454.40**	**$17,189.20**	**- $1,734.80**	**0.86%**	**$0.00**
HEALTH CARE							
ABBOTT LABS SYMBOL· ABT CUSIP. 002824100	165 000	$53 990	$8,908 35	$9,929 06	- $1,020 71	2 96%	$0.00
BARD C R INC SYMBOL· BCR CUSIP 067383109	225 000	77 900	17,527 50	19,523 42	- 1,995 92	0 87	0 00
GENZYME CORP SYMBOL. GENZ CUSIP. 372917104	80 000	49 010	3,920 80	6,266 40	- 2,345 60	0 00	0 00
GILEAD SCIENCES INC SYMBOL: GILD CUSIP 375558103	200 000	43 270	8,654 00	6,795 59	1,858.41	0 00	0 00
JOHNSON & JOHNSON SYMBOL JNJ CUSIP 478160104	200 000	64 410	12,882 00	11,799 45	1,082 55	3 04	0 00
MEDTRONIC INC SYMBOL· MDT CUSIP 585055106	300 000	43 980	13,194 00	8,138 40	5,055 60	1 86	0 00
Total Health Care			**$65,086.65**	**$62,452.32**	**$2,634.33**	**1.62%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INDUSTRIALS							
CATERPILLAR INC SYMBOL. CAT CUSIP 149123101	125 000	$56 990	$7,123 75	$10,730 00	- $3,606 25	2 95%	$0 00
COOPER INDUSTRIES PLC NEW IRELAND SYMBOL· CBE CUSIP· G24140108	300 000	42 640	12,792 00	15,906 00	- 3,114 00	2 34	75 00
DEERE & CO SYMBOL. DE CUSIP 244199105	310 000	54 090	16,767 90	19,419 70	- 2,651 80	2 07	86 80
FIRST SOLAR INC SYMBOL FSLR CUSIP· 336433107	25 000	135 400	3,385 00	5,729 50	- 2,344 50	0 00	0 00
GENERAL ELECTRIC CO SYMBOL. GE CUSIP 369604103	200 000	15 130	3,026 00	5,858 54	- 2,832 54	2 64	20 00
ITT CORPORATION SYMBOL. ITT CUSIP· 450911102	250 000	49 740	12,435 00	16,827 50	- 4,392 50	1 71	53 13
UNITED TECHNOLOGIES CORP SYMBOL UTX CUSIP. 913017109	325 000	69 410	22,558 25	19,561 25	2,997 00	2 22	0 00
3M CO COM SYMBOL. MMM CUSIP. 88579Y101	175 000	82 670	14,467 25	12,695 84	1,771 41	2 47	0 00
Total Industrials			**$92,555.15**	**$106,728.33**	**- $14,173 18**	**2.17%**	**$234.93**
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL AAPL CUSIP 037833100	80 000	$210 732	$16,858 56	$12,065 20	$4,793 36	0 00%	$0 00
AUTOMATIC DATA PROCESSING INC SYMBOL ADP CUSIP 053015103	185 000	42 820	7,921 70	7,929 10	- 7 40	3 18	62 90
CISCO SYSTEMS INC SYMBOL CSCO CUSIP 17275R102	800 000	23 940	19,152 00	8,089 64	11,062 36	0 00	0 00
CITRIX SYS INC COM SYMBOL CTXS CUSIP 177376100	435 000	41 610	18,100 35	17,113.55	986 80	0 00	0 00
E M C CORP MASS SYMBOL EMC CUSIP. 268648102	900 000	17 470	15,723 00	8,238 63	7,484 37	0 00	0 00

WELLS FARGO

Account Statement For:
HELM, WILLIS C. CHARITABLE TRUST

Period Covered December 1, 2009 - December 31, 2009

Account Number 07055200

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities *(continued)*							
INFORMATION TECHNOLOGY *(continued)*							
GOOGLE INC CL A SYMBOL GOOG CUSIP 38259P508	20 000	619 980	12,399 60	10,415 10	1,984 50	0 00	0 00
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	125 000	130 900	16,362 50	13,575 00	2,787 50	1 68	0 00
MICROSOFT CORP SYMBOL. MSFT CUSIP. 594918104	375 000	30 480	11,430 00	9,411 63	2,018 37	1 71	0 00
NOKIA CORPORATION - ADR SPONSORED ADR SYMBOL NOK CUSIP: 654902204	500 000	12 850	6,425 00	12,820 00	- 6,395 00	3 06	0 00
Total Information Technology			**$124,372.71**	**$99,657.85**	**$24,714.86**	**0.74%**	**$62.90**
MATERIALS							
BHP BILLITON LIMITED - ADR SPONSORED ADR SYMBOL· BHP CUSIP 088606108	175 000	$76 580	$13,401 50	$6,839 00	$6,562 50	2 14%	$0 00
MONSANTO CO NEW SYMBOL· MON CUSIP 61166W101	160 000	81 750	13,080 00	0,286 40	2,793 60	1 30	0 00
PRAXAIR INC COM SYMBOL. PX CUSIP: 74005P104	160 000	80 310	12,849 60	3,523 80	- 674 20	1 99	0 00
Total Materials			**$39,331.10**	**$30,649.20**	**$8,681.90**	**1.81%**	**$0.00**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL VZ CUSIP. 92343V104	150 000	$33 130	$4,969.50	$5,868 00	- $898 50	5 73%	$0 00
Total Telecommunication Services			**$4,969.50**	**$5,868.00**	**- $898.50**	**5.73%**	**$0.00**
UTILITIES							
EXELON CORPORATION SYMBOL. EXC CUSIP 30161N101	200 000	$48 870	$9,774 00	$16,865 15	- $7,091 15	4 30%	$0 00
Total Utilities			**$9,774.00**	**$16,865.15**	**- $7,091.15**	**4.30%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL ARTIX CUSIP 04314H204	2,405 853	$20 660	$49,704 92	$52,881 38	- $3,176 46	1 19%	$0 00
HARBOR INTERNATIONAL FUND #2011 SYMBOL: HAINX CUSIP 411511306	1,320 501	54 870	72,455 89	56,678 38	15,777 51	1 28	0 00
ISHARES TR S & P MIDCAP 400 INDEX FD SYMBOL IJH CUSIP· 464287507	800 000	72 410	57,928 00	39,784 91	18,143 09	1 86	0 00
ISHARES TR RUSSELL MIDCAP GROWTH INDEX FUND SYMBOL: IWP CUSIP 464287481	490 000	45 340	22,216 60	27,555.59	- 5,338 99	0 87	0 00
KEELEY SMALL CAP VALUE FUND CLASS A #245 SYMBOL KSCVX CUSIP· 487300501	2,297 727	19 820	45,540 95	45,668 72	- 127 77	0 00	0 00
VANGUARD EMERGING MARKETS ETF SYMBOL VWO CUSIP· 922042858	2,500 000	41 000	102,500 00	54,150 00	48,350 00	1 33	0.00
Total Mutual Funds			**$350,346.36**	**$276,718.98**	**$73,627.38**	**1.19%**	**$0.00**
Total Equities			**$848,792.22**	**$759,811 96**	**$88,980.26**	**1.50%**	**$406.58**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Alternative Investments							
HEDGE INVESTMENTS							
WELLS FARGO MULTI-STRATEGY 100 HEDGE FUND I, LLC (TAX EXEMPT INVESTORS)	54 726	$1,260 150	$68,963.08	$75,000 00	- $6,036 92	0 00%	$0 00
Total Hedge Investments			**$68,963.08**	**$75,000.00**	**- $6,036.92**	**0.00%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Alternative Investments *(continued)*							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL. HSGFX CUSIP. 448108100	3,226 433	$12 780	$41,233 81	$51,669 62	- $10,435 81	0 20%	$0 00
ISHARES COMEX GOLD TRUST SYMBOL. IAU CUSIP· 464285105	550 000	107 370	59,053 50	33,407.00	25,646 50	0 00	0 00
Total Other			**$100,287.31**	**$85,076.62**	**$15,210.69**	**0.08%**	**$0.00**
Total Alternative Investments			**$169,250.39**	**$160,076.62**	**$9,173.77**	**0.05%**	**$0.00**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Estate & Specialty Assets							
REAL ESTATE INVESTMENT TRUSTS (REITs)							
DCT INDUSTRIAL TRUST INC SYMBOL. DCT CUSIP 233153105	1,500 000	$5 020	$7,530 00	$14,649 54	- $7,119 54	5 58%	$105 00
Total Real Estate Investment Trusts (REITs)			**$7,530.00**	**$14,649.54**	**- $7,119.54**	**5.58%**	**$105.00**
REAL ESTATE FUNDS							
CB RICHARD ELLIS REALTY TRUST	6,521 739	$10 000	$65,217 39	$57,676 46	$7,540 93	5 75%	$0 00
ING CLARION GLOBAL REAL ESTATE INCOME FD COM SYMBOL· IGR CUSIP· 44982G104	975 000	6 370	6,210 75	6,605 69	- 10,394 94	8 48	0 00
Total Real Estate Funds			**$71,428.14**	**$74,282.15**	**- $2,854.01**	**5.99%**	**$0.00**
Total Real Estate & Specialty Assets			**$78,958.14**	**$88,931.69**	**- $9,973.55**	**5.95%**	**$105.00**

	Account Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	$1,361,130.67	$1,271,753.90	$89,376.77	$2,146.39

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	VISION LOSS RESOURCES INC
Person / Business	[ ] Person [X] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)3
Purpose of grant/contribution	GENERAL
Amount	16,934

Name	FATHER FLANAGANS BOYS HOME
Person / Business	[ ] Person [X] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)3
Purpose of grant/contribution	GENERAL
Amount	16,934

Name	BEREA COLLEGE
Person / Business	[ ] Person [X] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)3
Purpose of grant/contribution	GENERAL
Amount	16,934

Name	PINEY WOODS COUNTRY LIFE SCHOOL
Person / Business	[ ] Person [X] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	NONE
Foundation Status	501(C)3
Purpose of grant/contribution	GENERAL
Amount	16,934

Name	
Person / Business	[ ] Person [ ] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Name	
Person / Business	[ ] Person [ ] Business
Street	
City	
State	
Zip code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	1,577
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	120,585	136,268	-15,683
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only): Cost	Cost or Other Basis (Enter one field only): Donated Value	Expense of Sale and Cost of Improvements	Depreciation
1	X	BANCO SANTANDER CEN-SP	05964H105			5/19/2008		2/3/2009	3,068	8,851			
2	X	FED FARM CREDIT BK 5 280	31331VY91			10/11/2006		2/4/2009	26,812	25,192			
3	X	FED HOME LN MTG CORP 5 7	3134A3EM4			2/6/2007		3/15/2009	25,000	25,349			
4	X	ISHARES TR MSCI EMERGING	464287234			3/23/2005		2/3/2009	15,275	15,101			
5	X	ISHARES TR MSCI EMERGING	464287234			1/9/2006		2/3/2009	13,578	19,070			
6	X	TEMPLETON GLOBAL BOND F	880208400			8/20/2008		2/3/2009	177	183			
7	X	TEMPLETON GLOBAL BOND F	880208400			9/17/2008		2/3/2009	181	183			
8	X	TEMPLETON GLOBAL BOND F	880208400			1/15/2009		2/3/2009	190	193			
9	X	TEMPLETON GLOBAL BOND F	880208400			4/9/2007		2/3/2009	19,451	19,574			
10	X	CRM MID CAP VALUE FUND -	92934R777			12/16/2005		2/3/2009	15,276	22,572			

Line 16a (990-PF) - Legal Fees

		3,446	861	0	2,584
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	3,446	861		2,584
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		850	0	0	850
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PRE FEE	850			850
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		449	449	0	0
1	FOREIGN TAX WITHHELD	449	449		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		16,012	11,950	0	4,062
1	Amortization See attached statement	0	0	0	0
2	WELLS FARGO FEES	15,928	11,946		3,982
3	ADR FEES	4	4		
4	STATE AG FEES	80			80
5					
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		126,455	75,914	136,461	80,414		
	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	SCHEDULE ATTACHED	126,455	75,914	136,461	80,414		
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			711,471	759,812	567,817	848,792
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	STATEMENT ATTACHED		711,471	759 812	567,817	848,792
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				197,557	254,749	169,871	255,945
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SCHEDULE ATTACHED			197,557	254,749	169,871	255,945
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			251,952	249,008	248,209
	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED SCHEDULE	AT COST	251,952	249,008	248,209
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	116
2	FEDERAL EXCISE TAX REFUND	2	2,610
3	Total	3	2,726

Line 5 - Decreases not included in Part III, Line 2

1	MF TIMING DIFF	1	107
2	PY RETURN OF CAPITAL ADJUSTMENT	2	2,944
3	Total	3	3,051

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	1,577
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	119,008	0	136,268	-17,260	0	0	0	-17,260
1	BANCO SANTANDER CEN-SPON - ADR	05964H105		5/19/2008	2/3/2009	3,068	0	8,851	5,783			0	-5,783
2	FED FARM CREDIT BK 5 280% 8/16/13	31331VY91		10/11/2006	2/4/2009	26,812	0	25,192	1,620			0	1,620
3	FED HOME LN MTG CORP 5 750% 3/15/	3134A3EM4		2/6/2007	3/15/2009	25,000	0	25,349	-349			0	-349
4	ISHARES TR MSCI EMERGING MARKET	464287234		3/23/2005	2/3/2009	15,275	0	15,101	174			0	174
5	ISHARES TR MSCI EMERGING MARKET	464287234		1/9/2006	2/3/2009	13,578	0	19,070	-5,492			0	-5,492
6	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/20/2008	2/3/2009	177	0	183	-6			0	-6
7	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		9/17/2008	2/3/2009	181	0	183	-2			0	-2
8	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		1/15/2009	2/3/2009	190	0	193	-3			0	-3
9	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		4/9/2007	2/3/2009	19,451	0	19,574	-123			0	-123
10	CRM MID CAP VALUE FUND - INV #2	92934R777		12/16/2005	2/3/2009	15,276	0	22,572	-7,296			0	-7,296

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

15,928

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A , Trust		625 MARQUETTE 14TH FL-MACN9	Minneapolis	25	55402		TRUSTEE	4	15,928
2										
3										
4										
5										
6										
7										
8										
9										
10										

Benefits	Expense Account	Explanation
0	0	

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	223
2	First quarter estimated tax payment		2	0
3	Second quarter estimated tax payment		3	0
4	Third quarter estimated tax payment		4	0
5	Fourth quarter estimated tax payment		5	0
6	Other payments		6	0
7	Total		7	223

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	1	67,734
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	67,734

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	NONE	NONE
2		
3		
4		
5		
6		
7		
8		
9		
10		