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

For calendar year 2009, or tax year beginning , 2009, 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.

The Cressant Foundation
801 Grand Avenue #3700
Des Moines, IA 50309-8004

A Employer identification number: 42-1432416

B Telephone number (see the instructions): 515-246-5873

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, column (c), line 16)* ► $ 2,059,153.

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 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 (att sch)	243.			
	2 Ck ► ☐ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	58,805.	58,805.	58,805.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-140,518.			
	b Gross sales price for all assets on line 6a 757,484.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			7,488.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	1,391.	1,391.	1,391.	
	12 **Total.** Add lines 1 through 11	-80,079.	60,196.	67,684.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	1,927.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 2	9,021.			
	b Accounting fees (attach sch) See St 3	13,095.	6,548.		6,547.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 4	857.			
	19 Depreciation (attach sch) and depletion	447.			
	20 Occupancy				
	21 Travel, conferences, and meetings	1,831.			
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	1,056.			
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28,234.	6,548.		6,547.
	25 Contributions, gifts, grants paid Part XV	60,000.			60,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	88,234.	6,548.	0.	66,547.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-168,313.			
	b **Net investment income** (if negative, enter -0-)		53,648.		
	c **Adjusted net income** (if negative, enter -0-)			67,684.	

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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)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	50,128.		
	2 Savings and temporary cash investments	219,090.	64,709.	64,709.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S and state government obligations (attach schedule) Statement 6	74,532.	74,532.	78,196.
	b Investments – corporate stock (attach schedule) Statement 7	1,073,554.	939,482.	1,103,672.
	c Investments – corporate bonds (attach schedule) Statement 8	606,622.	773,850.	812,576.
	11 Investments – land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ 6,272.			
	Less· accumulated depreciation (attach schedule) See Stmt 9 ▶ 3,034.	198.	3,238.	
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	2,024,124.	1,855,811.	2,059,153.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
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	1,860,869.	1,894,031.	
	28 Paid-in or capital surplus, or land, building, and equipment fund	358,903.	125,119.	
	29 Retained earnings, accumulated income, endowment, or other funds	-195,648.	-163,339.	
	30 Total net assets or fund balances (see the instructions)	2,024,124.	1,855,811.	
	31 Total liabilities and net assets/fund balances (see the instructions)	2,024,124.	1,855,811.	

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	2,024,124.
2 Enter amount from Part I, line 27a	2	-168,313.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,855,811.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,855,811.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 10			
b			
c			
d			
e			

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-140,518.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	7,488.

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 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 (column (b) divided by column (c))
2008	144,233.	2,167,765.	0.066535
2007	99,263.	2,447,779.	0.040552
2006	107,397.	2,191,356.	0.049009
2005	117,446.	1,983,043.	0.059225
2004	22,761.	1,687,925.	0.013485

2 **Total** of line 1, column (d)	2	0.228806
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	0.045761
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,837,384.
5 Multiply line 4 by line 3	5	84,081.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	536.
7 Add lines 5 and 6	7	84,617.
8 Enter qualifying distributions from Part XII, line 4	8	66,547.

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 the 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	1,073.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,073.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-).		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,073.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 800.		
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	800.
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	273.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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 ► $ 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?	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► IA			
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

Part VII-A Statements Regarding Activities *Continued*

		Line	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 ► James M. Holcomb Telephone no ► 515-246-5873

Located at ► 801 Grand Ave, Ste 3700, Des Moines, IA ZIP + 4 ► 50309-8004

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

				Line	Yes	No
1 a	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 the instructions)?			1 b	N/A	
	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?			1 c		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 ► 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 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	☒ 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 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 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** No: 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** N/A

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 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
Linda Jack 325M, Sharon Park Drive, #424 Menlo Park, CA 94025	Pres & Direc 1.35	1,927.	0.	0.
W. Kent Miller 666 Walnut Street Des Moines, IA 50309	VP, Treas & 2.00	0.	0.	0.
James M. Holcomb 801 Grand Avenue, Suite 3700 Des Moines, IA 50309-8004	Secretary 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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 instructions). If none, enter 'NONE.'

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a Average monthly fair market value of securities		1a	1,679,525.
b Average of monthly cash balances		1b	185,839.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	1,865,364.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	1,865,364.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	27,980.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,837,384.
6 **Minimum investment return.** Enter 5% of line 5		6	91,869.

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	91,869.
2a Tax on investment income for 2009 from Part VI, line 5	2a 1,073.		
b Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	1,073.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	90,796.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	90,796.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	90,796.

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	66,547.
b Program-related investments — total from Part IX-B	1b	
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	66,547.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	66,547.

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				90,796.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			36,310.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 66,547.				
a Applied to 2008, but not more than line 2a			36,310.	
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				30,237.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				60,559.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see 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				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2a 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 organization had $5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 11

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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*				
University of Southern California University Park Los Angeles, CA 90089	N/A	Exempt	Support of the USC East Asian Library's Pre-Modern Japanese Material Project	60,000.
Total			► **3a**	60,000.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	58,805.	
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			14	-140,518.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a 2008 Excise Tax Refund			14	1,391.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-80,322.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -80,322.

(See worksheet in the instructions for line 13 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 the instructions)
N/A	

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

► Linda K. [signature] — 4 May 2010 — ► Managing Director

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only	Preparer's signature ► James M. Holcomb [signature]	Date 30 APR 10	Check if self-employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs) P00635343
	Firm's name (or yours if self-employed), address, and ZIP code ► Bradshaw, Fowler, Proctor 801 Grand Avenue Ste 3700 Des Moines, IA 50309	EIN ► 42-1378302 Phone no ► 515-243-4191		

Schedule B **(Form 990, 990-EZ, or 990-PF)** Department of the Treasury Internal Revenue Service	**Schedule of Contributors** ► **Attach to Form 990, 990-EZ, or 990-PF**	OMB No 1545-0047 **2009**

Name of the organization	**Employer identification number**
The Cressant Foundation	42-1432416

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule –

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules –

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (**1**) $5,000 or (**2**) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year. . ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
The Cressant Foundation

Employer identification number
42-1432416

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	J. Piggott Post Office Box 837 Des Moines, IA 50304	$ 10,138.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization: The Cressant Foundation

Employer identification number: 42-1432416

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	380 shares Wells Fargo common stock	$ 10,138.	1/30/09
		$	
		$	
		$	
		$	
		$	

BAA

TEEA0703L 06/23/09

Name of organization: The Cressant Foundation

Employer identification number: 42-1432416

Part III ***Exclusively* religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete cols **(a)** through **(e)** and the following line entry)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once – see instructions) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

		(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
2008 Excise Tax Refund		$ 1,391.	$ 1,391.	$ 1,391.
	Total	$ 1,391.	$ 1,391.	$ 1,391.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

		(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bradshaw Law Firm		$ 9,021.			
	Total	$ 9,021.	$ 0.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Wells Fargo		$ 13,095.	$ 6,548.		$ 6,547.
	Total	$ 13,095.	$ 6,548.	$ 0.	$ 6,547.

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

		(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CA State Sales Tax		$ 2.			
Foreign Taxes Paid		855.			
	Total	$ 857.	$ 0.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank & Check fees	$ 36.			
PO Box Rental	336.			
Postage & Shipping Expense	15.			
Supplies	97.			
Telephone, Internet	572.			
Total	$ 1,056.	$ 0.	$ 0.	$ 0.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
Wells Fargo Agency Account	Cost	$ 74,532.	$ 78,196.
		$ 74,532.	$ 78,196.
	Total	$ 74,532.	$ 78,196.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Wells Fargo Agency Account	Cost	$ 238,632.	$ 230,399.
Wells Fargo Agency	Cost	700,850.	873,273.
	Total	$ 939,482.	$ 1,103,672.

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Wells Fargo Agency Account	Cost	$ 773,850.	$ 812,576.
	Total	$ 773,850.	$ 812,576.

Statement 9
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	$ 6,272.	$ 3,034.	$ 3,238.	$ 0.
Total	$ 6,272.	$ 3,034.	$ 3,238.	$ 0.

Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	170 Trinity Industries	Purchased	2/17/2009	3/17/2009
2	51 Petroleo Basileiro	Purchased	9/03/2008	3/17/2009
3	354.05 Blackrock Intl Bond Ptd	Purchased	12/23/2008	6/04/2009
4	3.33 Dodge & Cox Stk Fd	Purchased	9/26/2008	6/04/2009
5	55 Halliburton Company Com	Purchased	9/17/2008	6/04/2009
6	60 KBW Bank ETF	Purchased	12/10/2008	6/04/2009
7	10 Ishares MSCI Emerging Mrkts Indx	Purchased	12/11/2008	6/04/2009
8	30 Marathon Oil Corp	Purchased	6/24/2008	6/04/2009
9	20 L-3 Communications Corp	Purchased	10/09/2008	6/04/2009
10	10 Hewlett Packard Company	Purchased	4/23/2009	6/04/2009
11	879.62 Harris Assoc Invt Tr Oakmark Int	Purchased	12/18/2008	6/04/2009
12	5 Aflac Inc	Purchased	3/17/2009	6/04/2009
13	3.67 Dodge & Cox Stk Fd	Purchased	6/26/2008	6/04/2009
14	24.65 Meridian Fund Inc	Purchased	12/16/2008	6/05/2009
15	117 Texas Instruments	Purchased	9/30/2008	8/31/2009
16	91 Halliburton Company Com	Purchased	12/02/2008	8/31/2009
17	22 Halliburton Company Com	Purchased	9/17/2008	8/31/2009
18	73 Marathon Oil Corp	Purchased	9/30/2008	9/22/2009
19	80 KBW Bank ETF	Purchased	12/10/2008	10/22/2009
20	15 Hewlett Packard Company	Purchased	4/23/2009	10/22/2009
21	15 Fiserv Inc Com	Purchased	8/31/2009	10/22/2009
22	40 Baker Hughes	Purchased	8/31/2009	10/22/2009
23	20 Aflac Inc	Purchased	7/22/2009	10/22/2009
24	30 Abbott Labs	Purchased	9/22/2009	10/22/2009
25	40 Transocean Ltd	Purchased	4/20/2009	10/22/2009
26	30 IShares Trust	Purchased	2/17/2009	10/22/2009
27	45 Thermo Electron Corp	Purchased	6/02/2009	10/22/2009
28	22 L-3 Communications Corp	Purchased	4/23/2009	10/22/2009
29	25 Vodafone Group Plc Adr	Purchased	9/22/2009	10/22/2009
30	55 Oracle Corporation	Purchased	8/31/2009	10/22/2009
31	215 Ishares MSCI Emerging Mrkts Indx	Purchased	12/11/2008	10/23/2009
32	305.55 Vanguard Int Eq Ind Emrging Mrkts	Purchased	6/04/2009	10/23/2009
33	$50k IBM	Purchased	3/29/2005	2/01/2009
34	280 Dell Inc	Purchased	8/06/2004	2/19/2009
35	230 Dell Inc	Purchased	1/05/2006	2/19/2009
36	115 Trinity Industries	Purchased	12/17/2007	3/17/2009
37	130 Trinity Industries	Purchased	10/08/2007	3/17/2009
38	42 Petroleo Basileiro	Purchased	1/05/2006	3/17/2009
39	95 Trinity Industries	Purchased	10/30/2007	3/17/2009
40	145 General Dynamics	Purchased	9/24/2003	4/23/2009
41	120 General Electric	Purchased	4/19/2002	6/04/2009
42	45 CVS Corp	Purchased	1/06/2006	6/04/2009
43	25 Genzyme Corp	Purchased	7/20/2007	6/04/2009

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
44	10 Home Depot Inc USD 0.05	Purchased	8/06/2004	6/04/2009
45	25 Intel Corporation	Purchased	4/08/2004	6/04/2009
46	25 Johnson & Johnson	Purchased	11/15/2005	6/04/2009
47	95 Microsoft	Purchased	12/17/2001	6/04/2009
48	10 Microsoft	Purchased	2/13/2002	6/04/2009
49	25 Moodys Corp	Purchased	10/08/2007	6/04/2009
50	20 Morgan Stanley Dean Witter	Purchased	1/12/2005	6/04/2009
51	35 Pepsico Inc	Purchased	9/24/1999	6/04/2009
52	30 Stryker Corp	Purchased	1/20/2005	6/04/2009
53	85 Texas Instruments	Purchased	8/14/2007	6/04/2009
54	5 Texas Instruments	Purchased	10/30/2007	6/04/2009
55	45 United Technologies	Purchased	1/10/2008	6/04/2009
56	70 Western Un Co	Purchased	12/06/2007	6/04/2009
57	105 Sector Spdr Tr Shs Ben Int Basic	Purchased	1/21/2005	6/04/2009
58	10 Kohls Corp	Purchased	1/22/2008	6/04/2009
59	30 Wal-Mart Stores Inc	Purchased	1/14/2004	6/04/2009
60	25 Medtronic Inc	Purchased	7/20/2007	6/04/2009
61	25 Disney Company	Purchased	1/20/2004	6/04/2009
62	15 IShares DJ US Trsnsptn Index	Purchased	1/06/2006	6/04/2009
63	35 Proctor & Gamble CO	Purchased	5/11/2006	6/04/2009
64	350 Vanguard Index Trust	Purchased	2/27/2007	6/04/2009
65	4.41 Dodge & Cox Stk Fd	Purchased	12/29/2003	6/04/2009
66	2.47 Dodge & Cox Stk Fd	Purchased	3/29/2004	6/04/2009
67	1.3 Dodge & Cox Stk Fd	Purchased	6/28/2004	6/04/2009
68	171.44 Dodge & Cox Stk Fd	Purchased	7/09/2004	6/04/2009
69	1.85 Dodge & Cox Stk Fd	Purchased	9/28/2004	6/04/2009
70	17.02 Dodge & Cox Stk Fd	Purchased	12/29/2004	6/04/2009
71	5.61 Dodge & Cox Stk Fd	Purchased	3/29/2005	6/04/2009
72	2.03 Dodge & Cox Stk Fd	Purchased	6/28/2005	6/04/2009
73	1.97 Dodge & Cox Stk Fd	Purchased	9/28/2005	6/04/2009
74	13.5 Dodge & Cox Stk Fd	Purchased	12/28/2005	6/04/2009
75	2.99 Dodge & Cox Stk Fd	Purchased	3/31/2006	6/04/2009
76	2.16 Dodge & Cox Stk Fd	Purchased	6/29/2006	6/04/2009
77	2.84 Dodge & Cox Stk Fd	Purchased	9/28/2006	6/04/2009
78	29.93 Dodge & Cox Stk Fd	Purchased	12/28/2006	6/04/2009
79	7.83 Dodge & Cox Stk Fd	Purchased	3/29/2007	6/04/2009
80	2.34 Dodge & Cox Stk Fd	Purchased	6/28/2007	6/04/2009
81	2.19 Dodge & Cox Stk Fd	Purchased	9/27/2007	6/04/2009
82	62.46 Dodge & Cox Stk Fd	Purchased	12/28/2007	6/24/2009
83	29.72 Dodge & Cox Stk Fd	Purchased	3/27/2008	6/04/2009
84	261.54 Dodge & Cox Stk Fd	Purchased	6/04/2003	6/04/2009
85	4794.44 Blackrock Intl Bond Ptd	Purchased	12/18/2003	6/04/2009
86	2.34 Blackrock Intl Bond Ptd	Purchased	12/20/2004	6/04/2009
87	5682.31 Pimco Fds Pac Invt Mngmt	Purchased	12/18/2003	6/04/2009
88	1.63 Pimco Fds Pac Invt Mngmt	Purchased	12/14/2005	6/04/2009
89	3.64 Pimco Fds Pac Invt Mngmt	Purchased	12/13/2006	6/04/2009
90	3.55 Pimco Fds Pac Invt Mngmt	Purchased	12/12/2007	6/04/2009
91	2093.51 Harris Assoc Invt Tr Oakmark Int	Purchased	6/04/2003	6/04/2009
92	514.4 Harris Assoc Invt Tr Oakmark Int	Purchased	6/05/2003	6/04/2009
93	17.11 Harris Assoc Invt Tr Oakmark Int	Purchased	11/20/2003	6/04/2009
94	512.75 Harris Assoc Invt Tr Oakmark Int	Purchased	12/18/2003	6/04/2009
95	1058.76 Harris Assoc Invt Tr Oakmark Int	Purchased	7/09/2004	6/04/2009
96	65.53 Harris Assoc Invt Tr Oakmark Int	Purchased	12/09/2004	6/04/2009
97	301.47 Harris Assoc Invt Tr Oakmark Int	Purchased	12/15/2005	6/04/2009
98	710.43 Harris Assoc Invt Tr Oakmark Int	Purchased	12/14/2006	6/04/2009
99	1100.05 Harris Assoc Invt Tr Oakmark Int	Purchased	12/13/2007	6/04/2009

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
100	50 Accenture Ltd Class A	Purchased	4/01/2008	6/04/2009
101	20 Petroleo Basileiro	Purchased	1/05/2006	6/04/2009
102	5 Apache Corp	Purchased	6/13/2006	6/04/2009
103	30 Capital One Finance	Purchased	10/08/2007	6/04/2009
104	50 Novartis Ag Spnsrd	Purchased	12/06/2006	6/04/2009
105	85 Cisco Systems Inc	Purchased	12/06/2007	6/04/2009
106	45 Conoco Phillips	Purchased	7/19/2006	6/04/2009
107	5 Conoco Phillips	Purchased	1/23/2006	6/04/2009
108	35 Danaher Corp Common	Purchased	4/28/2008	6/04/2009
109	90 EMC Corp Mass	Purchased	12/06/2006	6/04/2009
110	60 Ebay Inc	Purchased	8/14/2007	6/04/2009
111	830 IShares Trust	Purchased	3/27/2006	6/05/2009
112	471.09 Meridian Fund Inc	Purchased	7/27/2006	6/05/2009
113	48.3 Meridian Fund Inc	Purchased	12/18/2007	6/05/2009
114	37.21 Meridian Fund Inc	Purchased	12/15/2006	6/05/2009
115	$25k General Electric	Purchased	3/09/2000	6/15/2009
116	140 Cisco Systems Inc	Purchased	12/06/2007	7/22/2009
117	104 Texas Instruments	Purchased	11/28/2007	7/22/2009
118	95 Texas Instruments	Purchased	10/30/2007	7/22/2009
119	34 Cisco Systems Inc	Purchased	5/29/2008	7/22/2009
120	$100k SLM Corp Med Term Notes	Purchased	4/05/2006	8/25/2009
121	290 Halliburton Company Com	Purchased	6/04/2003	8/31/2009
122	81 Texas Instruments	Purchased	11/28/2007	8/31/2009
123	55 Marathon Oil Corp	Purchased	1/22/2008	9/22/2009
124	25 Marathon Oil Corp	Purchased	6/24/2008	9/22/2009
125	65 Marathon Oil Corp	Purchased	4/01/2008	9/22/2009
126	89 Petroleo Basileiro	Purchased	1/05/2006	10/12/2009
127	90 General Electric	Purchased	7/19/2006	10/22/2009
128	95 Sector Spdr Tr Shs Ben Int Basic	Purchased	1/21/2005	10/22/2009
129	23 Wal-Mart Stores Inc	Purchased	12/17/2003	10/22/2009
130	22 Wal-Mart Stores Inc	Purchased	1/14/2004	10/22/2009
131	25 Accenture Ltd Class A	Purchased	7/19/2006	10/22/2009
132	40 Accenture Ltd Class A	Purchased	4/01/2008	10/22/2009
133	5 Accenture Ltd Class A	Purchased	1/23/2006	10/22/2009
134	30 IShares DJ US Trsnsptn Index	Purchased	1/06/2006	10/22/2009
135	75 Western Un Co	Purchased	12/06/2007	10/22/2009
136	2 Disney Company	Purchased	10/25/2005	10/22/2009
137	38 Disney Company	Purchased	1/20/2004	10/22/2009
138	10 United Technologies	Purchased	6/20/2007	10/22/2009
139	20 United Technologies	Purchased	1/10/2008	10/22/2009
140	30 Target Corp	Purchased	8/06/2004	10/22/2009
141	20 Proctor & Gamble CO	Purchased	4/01/2005	10/22/2009
142	20 Proctor & Gamble CO	Purchased	5/11/2006	10/22/2009
143	25 Apache Corp	Purchased	6/13/2006	10/22/2009
144	30 Stryker Corp	Purchased	1/20/2005	10/22/2009
145	45 Novartis Ag Spnsrd	Purchased	12/06/2006	10/22/2009
146	60 Petroleo Basileiro	Purchased	1/05/2006	10/22/2009
147	10 Capital One Finance	Purchased	10/08/2007	10/22/2009
148	35 Capital One Finance	Purchased	8/27/2007	10/22/2009
149	35 Conoco Phillips	Purchased	1/23/2006	10/22/2009
150	20 Conoco Phillips	Purchased	5/26/2005	10/22/2009
151	30 CVS Corp	Purchased	1/06/2006	10/22/2009
152	85 EMC Corp Mass	Purchased	12/06/2006	10/22/2009
153	20 Ebay Inc	Purchased	8/14/2007	10/22/2009
154	55 Ebay Inc	Purchased	12/06/2006	10/22/2009
155	60 Cisco Systems Inc	Purchased	5/29/2008	10/22/2009

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
156	40 Home Depot Inc USD 0.05	Purchased	8/06/2004	10/22/2009
157	40 Morgan Stanley Dean Witter	Purchased	1/12/2005	10/22/2009
158	40 General Electric	Purchased	5/11/2004	10/22/2009
159	30 Genzyme Corp	Purchased	7/20/2007	10/22/2009
160	30 Danaher Corp Commom	Purchased	4/28/2008	10/22/2009
161	55 Intel Corporation	Purchased	4/08/2004	10/22/2009
162	15 Intel Corporation	Purchased	6/25/1999	10/22/2009
163	30 Johnson & Johnson	Purchased	11/05/2005	10/22/2009
164	15 Johnson & Johnson	Purchased	6/25/1999	10/22/2009
165	20 Kohls Corp	Purchased	1/22/2008	10/22/2009
166	3 L-3 Communications Corp	Purchased	10/09/2008	10/22/2009
167	50 Medtronic Inc	Purchased	7/20/2007	10/22/2009
168	100 Microsoft	Purchased	2/13/2002	10/22/2009
169	35 Moodys Corp	Purchased	10/08/2007	10/22/2009
170	10 Moodys Corp	Purchased	10/30/2007	10/22/2009
171	20 Pepsico Inc	Purchased	9/24/1999	10/22/2009
172	44.81 Vanguard Int Eq Ind Emrging Mrkts	Purchased	12/21/2007	10/23/2009
173	12.66 JP Morgan Mid Cap Value	Purchased	12/16/2003	10/23/2009
174	1664.66 Tweedy Browne Global Value Fund	Purchased	12/19/2003	10/23/2009
175	271.05 Tweedy Browne Global Value Fund	Purchased	12/28/2007	10/23/2009
176	31.82 Tweedy Browne Global Value Fund	Purchased	12/28/2006	10/23/2009
177	326.67 JP Morgan Mid Cap Value	Purchased	6/04/2003	10/23/2009
178	18.66 JP Morgan Mid Cap Value	Purchased	12/20/2007	10/23/2009
179	138.54 JP Morgan Mid Cap Value	Purchased	12/17/2007	10/23/2009
180	23.13 JP Morgan Mid Cap Value	Purchased	12/22/2006	10/23/2009
181	57.11 JP Morgan Mid Cap Value	Purchased	12/15/2006	10/23/2009
182	11.06 JP Morgan Mid Cap Value	Purchased	8/30/2006	10/23/2009
183	13.74 JP Morgan Mid Cap Value	Purchased	12/27/2005	10/23/2009
184	32.59 JP Morgan Mid Cap Value	Purchased	12/15/2005	10/23/2009
185	5.98 JP Morgan Mid Cap Value	Purchased	8/30/2005	10/23/2009
186	26.26 JP Morgan Mid Cap Value	Purchased	12/14/2004	10/23/2009
187	.83 JP Morgan Mid Cap Value	Purchased	8/31/2004	10/23/2009
188	251.19 JP Morgan Mid Cap Value	Purchased	12/18/2003	10/23/2009
189	41.19 Vanguard Int Eq Ind Emrging Mrkts	Purchased	12/21/2006	10/23/2009
190	50 Home Depot Inc USD 0.05	Purchased	8/01/2002	11/23/2009
191	90 Home Depot Inc USD 0.05	Purchased	12/16/2002	11/23/2009
192	45 Moodys Corp	Purchased	1/22/2008	11/23/2009
193	55 Moodys Corp	Purchased	10/30/2007	11/23/2009
194	65 Moodys Corp	Purchased	12/06/2007	11/23/2009
195	16 Home Depot Inc USD 0.05	Purchased	8/06/2004	11/23/2009
196	50 General Electric	Purchased	12/09/2003	12/21/2009
197	16 General Electric	Purchased	12/16/2002	12/21/2009
198	87 General Electric	Purchased	7/08/2008	12/21/2009
199	45 General Electric	Purchased	5/11/2004	12/21/2009
200	Pimco Pac Invt Mgmt ROP	Purchased	Various	Various
201	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	1,438.		1,803.	-365.				$ -365.
2	1,525.		2,223.	-698.				-698.
3	3,795.		3,855.	-60.				-60.
4	263.		343.	-80.				-80.
5	1,258.		1,920.	-662.				-662.

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
6	1,112.		1,377.	-265.				$ -265.
7	333.		245.	88.				88.
8	941.		1,582.	-641.				-641.
9	1,471.		1,772.	-301.				-301.
10	359.		349.	10.				10.
11	11,804.		9,501.	2,303.				2,303.
12	175.		76.	99.				99.
13	290.		411.	-121.				-121.
14	709.		608.	101.				101.
15	2,871.		2,526.	345.				345.
16	2,150.		1,382.	768.				768.
17	520.		768.	-248.				-248.
18	2,432.		2,907.	-475.				-475.
19	1,821.		1,837.	-16.				-16.
20	720.		522.	198.				198.
21	727.		724.	3.				3.
22	1,844.		1,372.	472.				472.
23	891.		669.	222.				222.
24	1,540.		1,397.	143.				143.
25	3,680.		2,520.	1,160.				1,160.
26	2,325.		2,162.	163.				163.
27	2,091.		1,807.	284.				284.
28	1,645.		1,651.	-6.				-6.
29	572.		583.	-11.				-11.
30	1,208.		1,204.	4.				4.
31	8,888.		5,276.	3,612.				3,612.
32	7,784.		6,322.	1,462.				1,462.
33	50,000.		51,472.	-1,472.				-1,472.
34	2,271.		9,692.	-7,421.				-7,421.
35	1,865.		7,089.	-5,224.				-5,224.
36	973.		3,022.	-2,049.				-2,049.
37	1,100.		5,111.	-4,011.				-4,011.
38	1,256.		799.	457.				457.
39	804.		3,357.	-2,553.				-2,553.
40	7,162.		5,628.	1,534.				1,534.
41	1,634.		4,108.	-2,474.				-2,474.
42	1,363.		1,220.	143.				143.
43	1,546.		1,539.	7.				7.
44	242.		330.	-88.				-88.
45	402.		690.	-288.				-288.
46	1,396.		1,581.	-185.				-185.
47	2,063.		3,191.	-1,128.				-1,128.
48	217.		303.	-86.				-86.
49	711.		1,287.	-576.				-576.
50	614.		916.	-302.				-302.
51	1,893.		1,125.	768.				768.
52	1,210.		1,514.	-304.				-304.
53	1,690.		2,821.	-1,131.				-1,131.
54	99.		161.	-62.				-62.
55	2,488.		3,274.	-786.				-786.
56	1,189.		1,594.	-405.				-405.
57	2,901.		3,017.	-116.				-116.
58	459.		425.	34.				34.

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
59	1,516.		1,591.	-75.				$ -75.
60	858.		1,304.	-446.				-446.
61	627.		605.	22.				22.
62	892.		1,129.	-237.				-237.
63	1,871.		1,947.	-76.				-76.
64	15,429.		20,366.	-4,937.				-4,937.
65	349.		500.	-151.				-151.
66	195.		291.	-96.				-96.
67	103.		155.	-52.				-52.
68	13,551.		20,000.	-6,449.				-6,449.
69	146.		219.	-73.				-73.
70	1,345.		2,218.	-873.				-873.
71	443.		714.	-271.				-271.
72	160.		265.	-105.				-105.
73	156.		266.	-110.				-110.
74	1,067.		1,862.	-795.				-795.
75	236.		429.	-193.				-193.
76	171.		312.	-141.				-141.
77	224.		428.	-204.				-204.
78	2,366.		4,610.	-2,244.				-2,244.
79	619.		1,211.	-592.				-592.
80	185.		380.	-195.				-195.
81	173.		347.	-174.				-174.
82	4,937.		8,696.	-3,759.				-3,759.
83	2,349.		3,489.	-1,140.				-1,140.
84	20,672.		25,691.	-5,019.				-5,019.
85	51,396.		53,057.	-1,661.				-1,661.
86	25.		28.	-3.				-3.
87	42,788.		55,177.	-12,389.				-12,389.
88	12.		16.	-4.				-4.
89	27.		36.	-9.				-9.
90	27.		34.	-7.				-7.
91	28,095.		30,000.	-1,905.				-1,905.
92	6,903.		7,500.	-597.				-597.
93	230.		285.	-55.				-55.
94	6,881.		8,927.	-2,046.				-2,046.
95	14,209.		20,000.	-5,791.				-5,791.
96	879.		1,343.	-464.				-464.
97	4,046.		6,780.	-2,734.				-2,734.
98	9,534.		17,889.	-8,355.				-8,355.
99	14,763.		23,343.	-8,580.				-8,580.
100	1,501.		1,764.	-263.				-263.
101	863.		381.	482.				482.
102	413.		296.	117.				117.
103	733.		2,138.	-1,405.				-1,405.
104	2,008.		2,893.	-885.				-885.
105	1,654.		2,349.	-695.				-695.
106	2,052.		2,933.	-881.				-881.
107	228.		324.	-96.				-96.
108	2,197.		2,738.	-541.				-541.
109	1,138.		1,226.	-88.				-88.
110	1,075.		2,148.	-1,073.				-1,073.
111	48,911.		65,229.	-16,318.				-16,318.

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
112	13,546.		17,600.	-4,054.				$ -4,054.
113	1,389.		1,820.	-431.				-431.
114	1,070.		1,470.	-400.				-400.
115	25,000.		25,284.	-284.				-284.
116	2,986.		3,869.	-883.				-883.
117	2,421.		3,346.	-925.				-925.
118	2,211.		3,059.	-848.				-848.
119	725.		895.	-170.				-170.
120	90,510.		99,845.	-9,335.				-9,335.
121	6,851.		3,402.	3,449.				3,449.
122	1,987.		2,606.	-619.				-619.
123	1,832.		2,568.	-736.				-736.
124	833.		1,318.	-485.				-485.
125	2,165.		2,944.	-779.				-779.
126	4,280.		1,694.	2,586.				2,586.
127	1,370.		2,956.	-1,586.				-1,586.
128	2,989.		2,729.	260.				260.
129	1,155.		1,198.	-43.				-43.
130	1,105.		1,167.	-62.				-62.
131	946.		716.	230.				230.
132	1,514.		1,412.	102.				102.
133	189.		154.	35.				35.
134	2,092.		2,258.	-166.				-166.
135	1,412.		1,708.	-296.				-296.
136	58.		46.	12.				12.
137	1,099.		920.	179.				179.
138	652.		725.	-73.				-73.
139	1,304.		1,455.	-151.				-151.
140	1,474.		1,229.	245.				245.
141	1,152.		1,056.	96.				96.
142	1,152.		1,113.	39.				39.
143	2,484.		1,480.	1,004.				1,004.
144	1,449.		1,514.	-65.				-65.
145	2,343.		2,603.	-260.				-260.
146	2,994.		1,142.	1,852.				1,852.
147	369.		713.	-344.				-344.
148	1,291.		2,316.	-1,025.				-1,025.
149	1,828.		2,271.	-443.				-443.
150	1,045.		1,051.	-6.				-6.
151	1,124.		813.	311.				311.
152	1,448.		1,158.	290.				290.
153	470.		716.	-246.				-246.
154	1,293.		1,762.	-469.				-469.
155	1,432.		1,580.	-148.				-148.
156	1,050.		1,322.	-272.				-272.
157	1,370.		1,832.	-462.				-462.
158	609.		1,210.	-601.				-601.
159	1,565.		1,847.	-282.				-282.
160	2,135.		2,347.	-212.				-212.
161	1,082.		1,517.	-435.				-435.
162	295.		413.	-118.				-118.
163	1,815.		1,897.	-82.				-82.
164	907.		681.	226.				226.

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
165	1,181.		851.	330.				$ 330.
166	224.		266.	-42.				-42.
167	1,822.		2,607.	-785.				-785.
168	2,629.		3,030.	-401.				-401.
169	884.		1,802.	-918.				-918.
170	252.		431.	-179.				-179.
171	1,220.		643.	577.				577.
172	1,142.		1,473.	-331.				-331.
173	234.		231.	3.				3.
174	33,842.		32,378.	1,464.				1,464.
175	5,510.		8,107.	-2,597.				-2,597.
176	647.		984.	-337.				-337.
177	6,047.		5,387.	660.				660.
178	345.		458.	-113.				-113.
179	2,564.		3,394.	-830.				-830.
180	428.		603.	-175.				-175.
181	1,057.		1,522.	-465.				-465.
182	205.		280.	-75.				-75.
183	254.		324.	-70.				-70.
184	603.		784.	-181.				-181.
185	111.		142.	-31.				-31.
186	486.		578.	-92.				-92.
187	15.		17.	-2.				-2.
188	4,650.		4,642.	8.				8.
189	1,049.		977.	72.				72.
190	1,372.		1,479.	-107.				-107.
191	2,470.		2,404.	66.				66.
192	1,034.		1,531.	-497.				-497.
193	1,263.		2,369.	-1,106.				-1,106.
194	1,493.		2,475.	-982.				-982.
195	439.		528.	-89.				-89.
196	776.		1,477.	-701.				-701.
197	248.		420.	-172.				-172.
198	1,351.		2,426.	-1,075.				-1,075.
199	699.		1,360.	-661.				-661.
200	56.		56.	0.				0.
201								1,057.
							Total	$-140,518.

Statement 11
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	
Name:	Linda Jack, Managing Director
Care Of:	The Cressant Foundation
Street Address:	325M Sharon Park Drive, #424
City, State, Zip Code:	Menlo Park, CA 94025
Telephone:	
Form and Content:	Submit proposals to the above address.
Submission Deadlines:	None

Statement 11 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Restrictions on Awards: The primary purpose of the Cressant Foundation is to support the study of pre-modern Japan through suppport of university structured study of Japanese language, library development, publication of scholarly materials and sponsorship of conferences and academic meetings.