



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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**

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation BEER, PAUL T/W		A Employer identification number 42-6215149
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (800) 352-3705
	City or town, state, and ZIP code Omaha NE 68102		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 12,137,225		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 <input checked="" type="checkbox"/> 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	387,875	328,422		
	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	-247,987			
	b Gross sales price for all assets on line 6a	858,777			
	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	139,888	328,422	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)	2,655	664	0	1,991
	b Accounting fees (attach schedule)	988	0	0	988
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	27,232	2,586	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)	49,247	36,968	0	12,279
	24 Total operating and administrative expenses. Add lines 13 through 23	80,122	40,218	0	15,258
	25 Contributions, gifts, grants paid	384,211			384,211
26 Total expenses and disbursements. Add lines 24 and 25	464,333	40,218	0	399,469	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-324,445				
b Net investment income (if negative, enter -0-)		288,204			
c Adjusted net income (if negative, enter -0-)			0		

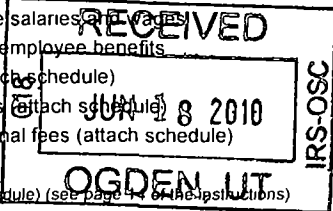
For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

(HTA)

ENVELOPE POSTMARK DATE JUN 15 2010

SCANNED JUN 2 2010

ne
20

Form 990-PF (2009) BEER, PAUL T/W

42-6215149 Page 2

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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	748,817	158,997	158,997
	2	Savings and temporary cash investments		0	
	3	Accounts receivable <input type="checkbox"/> 0			
		Less allowance for doubtful accounts <input type="checkbox"/> 0	0	0	0
	4	Pledges receivable <input type="checkbox"/> 0			
		Less allowance for doubtful accounts <input type="checkbox"/> 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) <input type="checkbox"/> 0			
		Less allowance for doubtful accounts <input type="checkbox"/> 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)	0	0	0
	b	Investments—corporate stock (attach schedule)	5,221,736	5,030,829	5,438,214
	c	Investments—corporate bonds (attach schedule)	4,168,639	3,877,295	4,085,792
Liabilities	11	Investments—land, buildings, and equipment basis <input type="checkbox"/> 0			
		Less accumulated depreciation (attach schedule) <input type="checkbox"/> 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,523,747	2,226,648	2,454,222
	14	Land, buildings, and equipment basis <input type="checkbox"/> 0			
		Less accumulated depreciation (attach schedule) <input type="checkbox"/> 0	0	0	0
	15	Other assets (describe <input type="checkbox"/>)	0	0	0
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	11,662,939	11,293,769	12,137,225
	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
Net Assets or Fund Balances	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 <input type="checkbox"/>)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds	11,662,939	11,293,769	
	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)	11,662,939	11,293,769	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,662,939	11,293,769	

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	11,662,939
2	Enter amount from Part I, line 27a	2	-324,445
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> <u>Mutual Fund Timing Difference</u>	3	387
4	Add lines 1, 2, and 3	4	11,338,881
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> <u>See Attached Statement</u>	5	45,112
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,293,769

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 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	-247,987
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	-33,898

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	520,457	12,258,331	0.042457
2007			0.000000
2006			0.000000
2005			0.000000
2004			0.000000

2 Total of line 1, column (d)	2	0.042457
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	0.042457
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 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	8	0

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	5,764
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	5,764
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	5,764
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	12,322	
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	12,322	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	6,558	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		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)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> <u>NE</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Wells Fargo Bank, N A Trust Tax Dep Telephone no ▶ (800) 352-3705 Located at ▶ 1919 Douglas St 2nd Fl, MACN8000-027 Omaha NE ZIP+4 ▶ 68102			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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 Dep 1919 Douglas St 2nd Fl, MACN8000-027 Omaha	TRUSTEE 4 00	49,116	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☐ 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 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
		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	10,518,149
b	Average of monthly cash balances	1b	600,825
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	11,118,974
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	11,118,974
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	166,785
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,952,189
6	Minimum investment return. Enter 5% of line 5	6	547,609

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	547,609
2a	Tax on investment income for 2009 from Part VI, line 5	2a	5,764
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,764
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	541,845
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	541,845
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	541,845

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	399,469
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	399,469
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	399,469

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				541,845
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			80,138	
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 ▶ \$ 399,469				
a Applied to 2008, but not more than line 2a			80,138	
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				319,331
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				222,514
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 XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	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				
Total			▶ 3a	384,211
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	387,875	
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	-247,987	
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		139,888	0
13 Total. Add line 12, columns (b), (d), and (e)				13	139,888

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

[illegible]

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

- | | | |
|---|---------------------|------------------|
| <p>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?</p> | <p>Yes</p> | <p>No</p> |
| <p>a Transfers from the reporting foundation to a noncharitable exempt organization of</p> | | |
| <p>(1) Cash</p> | <p>1a(1)</p> | <p>X</p> |
| <p>(2) Other assets</p> | <p>1a(2)</p> | <p>X</p> |
| <p>b Other transactions</p> | | |
| <p>(1) Sales of assets to a noncharitable exempt organization</p> | <p>1b(1)</p> | <p>X</p> |
| <p>(2) Purchases of assets from a noncharitable exempt organization</p> | <p>1b(2)</p> | <p>X</p> |
| <p>(3) Rental of facilities, equipment, or other assets</p> | <p>1b(3)</p> | <p>X</p> |
| <p>(4) Reimbursement arrangements</p> | <p>1b(4)</p> | <p>X</p> |
| <p>(5) Loans or loan guarantees</p> | <p>1b(5)</p> | <p>X</p> |
| <p>(6) Performance of services or membership or fundraising solicitations</p> | <p>1b(6)</p> | <p>X</p> |
| <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> | <p>1c</p> | <p>X</p> |
| <p>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</p> | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 A. Sulentic

6/2/2010

VP AND TRUST OFFICER

Signature of officer or trustee

Date

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

8/2/82

Date _____

6/2/2010

Check if self-employed ☒

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)
P00364310

Firm's name (or yours if self-employed), address, and ZIP code

PRICEWATERHOUSECOOPERS, LLP
600 GRANT STREET, PITTSBURGH PA 15219-2777

EIN ► 13-4008324

Phone no 412-355-6000

BEER, PAUL T/W

42-6215149

Page 1 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

RENNSELAER POLYTECHNIC INSTITUTE

☐ Person ☒ Business

Street

100 8TH STREET

City

TROY

State

NY

Zip code

12180

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL OPERATING

Amount

183,105

Name

ST PAULS EPISCOPAL CHURCH

☐ Person ☒ Business

Street

815 HIGH STREET

City

DES MOINES

State

IA

Zip code

50309

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL OPERATING

Amount

3,000

Name

YMCA

☐ Person ☒ Business

Street

101 LOCUST STREET

City

DES MOINES

State

IA

Zip code

50309

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL OPERATING

Amount

2,000

Name

IOWA METHODIST HEALTH FOUNDATION

☐ Person ☒ Business

Street

1440 INGERSOLL AVE

City

DES MOINES

State

IA

Zip code

50309

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL OPERATING

Amount

2,500

Name

IOWA LUTHERAN HOSPITAL FOUNDATION

☐ Person ☒ Business

Street

700 E UNIVERSITY AVE

City

DES MOINES

State

IA

Zip code

50316

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL OPERATING

Amount

7,500

Name

DRAKE UNIVERSITY

☐ Person ☒ Business

Street

2507 UNIERSITY AVE

City

DES MOINES

State

IA

Zip code

50311

Foreign Country

Relationship

NONE

Foundation Status

PUBLIC

Purpose of grant/contribution

GENERAL OPERATING

Amount

183,106

BEER, PAUL T/W

42-6215149

Page 2 of 1

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name IOWA EPISCOPATE FUND				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 225 37TH STREET					
City DES MOINES		State IA	Zip code 50312	Foreign Country	
Relationship NONE		Foundation Status PUBLIC			
Purpose of grant/contribution GENERAL OPERATING					Amount 3,000

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

MONEY MARKET

WELLS FARGO ADVANTAGE CASH
INVESTMENT MONEY MARKET SERVICE
#250

Asset held in Invested Income Portfolio

WELLS FARGO ADVANTAGE CASH
INVESTMENT MONEY MARKET SERVICE
#250

Total Money Market

Total Cash & Equivalents

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
126,186 320		\$126,186 32	\$126,186 32	\$0.00	0.01%	\$1.22
32,810 350		32,810 35	32,810 35	0.00	0.01	0.13
		\$158,996.67	\$158,996.67	\$0.00	0.01%	\$1.35
		\$158,996.67	\$158,996.67	\$0.00	0.01%	\$1.35

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

FED HOME LN BK SER GH10

DTD 08/16/00 6 875

08/13/2010

CUSIP 3133MBZE0

MOODY'S RATING AAA

STANDARD & POOR'S RATING. AAA

FED HOME LN MTG CORP

DTD 01/14/02 5.750 01/15/2012

CUSIP 3134A4JT2

MOODY'S RATING AAA

STANDARD & POOR'S RATING AAA

Total Government Obligations

PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
250,000 000	\$103 844	\$259,610 00	\$248,230 00	\$11,380 00	0.62%	\$6,493.06
250,000 000	108 875	272,187 50	249,642.50	22,545 00	1.32	6,628.47
		\$531,797.50	\$497,872.50	\$33,925.00		\$13,121.53

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

MUNICIPAL BONDS

MINNEAPOLIS & ST PAUL MINN MET ARPTS
COMM SER 15
DTD 01/29/02 6 450 01/01/2016
CUSIP 603823ZX6
MOODY'S RATING: AAA
STANDARD & POOR'S RATING AAA

Total Municipal Bonds

CORPORATE OBLIGATIONS

BANK OF AMERICA CORP
DTD 11/07/02 5 125 11/15/2014
CUSIP 060505AU8
MOODY'S RATING A2
STANDARD & POOR'S RATING A
BEAR STEARNS & CO
DTD 11/06/02 5 700 11/15/2014
CUSIP 07385TAJ5
MOODY'S RATING: AA3
STANDARD & POOR'S RATING: A+

CISCO SYSTEMS INC
DTD 02/22/06 5 500 02/22/2016
CUSIP 17275RAC6
MOODY'S RATING A1
STANDARD & POOR'S RATING: A+

EI DU PONT DE NEMOURS
DTD 07/28/08 6 000 07/15/2018
CUSIP 263534BT5
MOODY'S RATING A2
STANDARD & POOR'S RATING A

GOLDMAN SACHS GROUP INC
DTD 01/12/05 5 125 01/15/2015
CUSIP 38141GEA8
MOODY'S RATING: A1
STANDARD & POOR'S RATING A

PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
250,000 000	\$106.674	\$266,685 00	\$256,602 50	\$10,082 50	5 14%	\$8,062 50
		\$266,685.00	\$256,602.50	\$10,082.50		\$8,062.50
250,000 000	\$103.679	\$259,197 50	\$255,227 50	\$3,970 00	4 28%	\$1,637 15
250,000 000	110.033	275,082 50	254,437 50	20,645 00	3 44	1,820 83
250,000 000	109.790	274,475 00	254,100 00	20,375 00	3.70	4,927 08
200,000.000	109.117	218,234 00	199,916 00	18,318 00	4 69	5,533 33
250,000 000	105.075	262,687 50	248,877 50	13,810 00	4 00	5,907 99

9 of 28

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

**WELLS
FARGO**

Account Number 20824100

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
HEWLETT-PACKARD CO DTD 05/27/09 2.250 05/27/2011 CUSIP 428236AX1 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	100,000 000	101.420	101,420.00	101,454.00	- 34.00	1.23	212.50
HSBC FINANCE CORP DTD 05/09/01 6.750 05/15/2011 CUSIP 40429CAA0 MOODY'S RATING: A3 STANDARD & POOR'S RATING: A	250,000 000	105.688	264,220.00	254,187.50	10,032.50	2.50	2,156.25
J.P. MORGAN CHASE & CO DTD 01/30/01 6.750 02/01/2011 CUSIP 46625HAJ9 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	250,000 000	105.485	263,712.50	256,015.00	7,697.50	1.62	7,031.25
LOWE'S COMPANIES INC DTD 10/06/05 5.000 10/15/2015 CUSIP 548661CH8 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A+	250,000 000	108.289	270,722.50	245,762.50	24,960.00	3.41	2,638.89
MERRILL LYNCH & CO INC MED TERM NOTE TRANCHE # TR 00384 SER B DTD 09/26/03 5.300 09/30/2015 CUSIP 59018YRZ6 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	250,000 000	101.827	254,567.50	252,935.00	1,632.50	4.93	3,349.31
MORGAN STANLEY DTD 12/02/08 2.900 12/01/2010 FDIC GUARANTEED CUSIP 61757JAA8 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	250,000 000	102.213	255,532.50	249,850.00	5,682.50	0.48	604.17

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

CORPORATE OBLIGATIONS (continued)

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCURED INCOME
MORGAN STANLEY MED TERM NOTE DTD 11/02/07 11/02/2012 CUSIP 6174462T5	250,000 000	106.395	265,987.50	249,447.50	16,540.00	2.88	2,151.04
MOODY'S RATING A2 STANDARD & POOR'S RATING A							
OCCIDENTAL PETROLEUM COR DTD 05/15/09 4 125 06/01/2016 CUSIP 6745998X2	100,000.000	100.732	100,732.00	102,222.00	- 1,490.00	3.99	343.75
MOODY'S RATING A2 STANDARD & POOR'S RATING. A							
TARGET CORP DTD 01/17/08 6 000 01/15/2018 CUSIP 87612EAS5	200,000 000	110.369	220,738.00	198,388.00	22,350.00	4.45	5,533.33
MOODY'S RATING A2 STANDARD & POOR'S RATING. A+							
Total Corporate Obligations			\$3,287,309.00	\$3,122,820.00	\$164,489.00		\$43,846.87
Total Fixed Income			\$4,085,791.50	\$3,877,295.00	\$208,496.50		\$65,030.90

ASSET DESCRIPTION

Equities

CONSUMER DISCRETIONARY

CARNIVAL CORP SYMBOL CCL CUSIP 143658300	3,042.000	\$31.690	\$96,400.98	\$83,472.48	\$12,928.50	0.00%	\$0.00
TARGET CORP SYMBOL TGT CUSIP: 87612E106	2,917.000	48.370	141,095.29	76,775.44	64,319.85	1.41	0.00
Total Consumer Discretionary			\$237,496.27	\$160,247.92	\$77,248.35	0.84%	\$0.00

11 of 28

PRIVATE CLIENT SERVICES

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

**WELLS
FARGO**

Account Number 20824100

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities (continued)							
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL CVS CUSIP: 126650100	6,410,000	\$32.210	\$206,466.10	\$151,308.05	\$55,158.05	0.95%	\$0.00
DIAGEO PLC - ADR SPONSORED ADR SYMBOL DEO CUSIP: 25243Q205	1,335,000	69.410	92,662.35	98,867.70	- 6,205.35	3.26	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR SYMBOL NSRGY CUSIP: 641069406	1,909,000	48.350	92,300.15	85,211.84	7,088.31	1.66	0.00
PEPSICO INC SYMBOL PEP CUSIP: 713448108	1,375,000	60.800	83,600.00	60,166.56	23,433.44	2.96	618.75
SYSCO CORP SYMBOL SYY CUSIP: 871829107	2,000,000	27.940	55,880.00	58,858.40	- 2,978.40	3.58	500.00
Total Consumer Staples			\$530,908.60	\$454,412.55	\$76,496.05	2.07%	\$1,118.75
ENERGY							
CHEVRON CORP SYMBOL CVX CUSIP: 166764100	2,900,000	\$76.990	\$223,271.00	\$106,357.50	\$116,913.50	3.53%	\$0.00
EXXON MOBIL CORPORATION SYMBOL XOM CUSIP: 30231G102	2,000,000	68.190	136,380.00	69,820.00	66,560.00	2.46	0.00
SCHLUMBERGER LTD SYMBOL SLB CUSIP: 806857108	1,000,000	65.090	65,090.00	96,726.40	- 31,636.40	1.29	210.00
XTO ENERGY INC SYMBOL XTO CUSIP: 98385X106	1,500,000	46.530	69,795.00	67,783.20	2,011.80	1.07	187.50
Total Energy			\$494,536.00	\$340,687.10	\$153,848.90	2.60%	\$397.50

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

FINANCIALS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
AFLAC INC SYMBOL AFL CUSIP 001055102	2,355.000	\$46.250	\$108,918.75	\$93,846.75	\$15,072.00	2.42%	\$0.00
BANK NEW YORK MELLON CORP COM COM	2,117.000	27.970	59,212.49	74,052.36	-14,839.87	1.29	0.00
SYMBOL BK CUSIP 064058100							
BERKSHIRE HATHAWAY INC DEL CL B SYMBOL BRK B CUSIP 084670207	25.000	3,286.000	82,150.00	82,325.00	-175.00	0.00	0.00
CME GROUP INCE SYMBOL CME CUSIP 12572Q105	221.000	335.960	74,247.16	76,071.65	-1,824.49	1.37	0.00
TRAVELERS COMPANIES, INC SYMBOL TRV CUSIP 89417E109	1,874.000	49.860	93,437.64	65,405.96	28,031.68	2.65	0.00
Total Financials			\$417,966.04	\$391,701.72	\$26,264.32	1.65%	\$0.00
HEALTH CARE							
BRISTOL MYERS SQUIBB CO SYMBOL BMY CUSIP 110122108	2,000.000	\$25.250	\$50,500.00	\$44,600.00	\$5,900.00	5.07%	\$640.00
CELGENE CORP COM SYMBOL CELG CUSIP 151020104	1,080.000	55.680	60,134.40	83,382.05	-23,247.65	0.00	0.00
GENZYME CORP SYMBOL GENZ CUSIP 372917104	1,537.000	49.010	75,328.37	122,009.37	-46,681.00	0.00	0.00
GILEAD SCIENCES INC SYMBOL GILD CUSIP 375558103	2,969.000	43.270	128,468.63	168,072.71	-39,604.08	0.00	0.00
JOHNSON & JOHNSON SYMBOL JNJ CUSIP 478160104	2,079.000	64.410	133,908.39	2,399.73	131,508.66	3.04	0.00
MEDCO HEALTH SOLUTIONS INC SYMBOL MHS CUSIP 58405U102	2,248.000	63.910	143,669.68	106,439.88	37,229.80	0.00	0.00

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

**WELLS
FARGO**

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)							
HEALTH CARE (continued)							
MEDTRONIC INC	1,800 000	43 980	79,164 00	97,609 86	-18,445 86	1 86	0 00
SYMBOL MDT CUSIP: 585055106							
TEVA PHARMACEUTICAL INDUSTRIES - ADR	1,000 000	56 180	56,180 00	56,020 00	160 00	0 86	0 00
SPONSORED ADR							
SYMBOL TEVA CUSIP: 881624209							
THERMO FISHER SCIENTIFIC INC	2,170 000	47 690	103,487 30	132,499 98	-29,012 68	0 00	0 00
SYMBOL TMO CUSIP: 883556102							
UNITEDHEALTH GROUP INC	2,400 000	30 480	73,152 00	77,328 00	-4,176 00	0 10	0 00
SYMBOL UNH CUSIP: 91324P102							
Total Health Care			\$903,992.77	\$890,361.58	\$13,631.19	0.96%	\$640.00
INDUSTRIALS							
COOPER INDUSTRIES PLC NEW IRELAND	2,531 000	\$42 640	\$107,921 84	\$111,533 07	-\$3,611 23	2 34%	\$632.75
SYMBOL CBE CUSIP: G24140108							
DEERE & CO	1,500 000	54 090	81,135 00	102,224 85	-21,089 85	2 07	420 00
SYMBOL DE CUSIP: 244199105							
FIRST SOLAR INC	400 000	135 400	54,160 00	107,607 00	-53,447 00	0 00	0 00
SYMBOL FSLR CUSIP: 336433107							
ITT CORPORATION	1,815 000	49 740	90,278 10	124,036 92	-33,758 82	1 71	385 69
SYMBOL ITT CUSIP: 450911102							
L-3 COMMUNICATIONS CORP COM	800 000	86 950	69,560 00	59,361 84	10,198 16	1 61	0 00
SYMBOL LLL CUSIP: 502424104							
PRECISION CASTPARTS CORP	1,694 000	110 350	186,932 90	165,330 50	21,602 40	0 11	0 00
SYMBOL PCP CUSIP: 740189105							
UNION PACIFIC CORP	1,392 000	63 900	88,948 80	114,394 42	-25,445 62	1 69	375.84
SYMBOL UNP CUSIP: 907818108							
UNITED TECHNOLOGIES CORP	2,000 000	69 410	138,820 00	62,000 00	76,820 00	2 22	0 00
SYMBOL UTX CUSIP: 913017109							
Total Industrials			\$817,756.64	\$846,488.60	-\$28,731.96	1.43%	\$1,814.28

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

**WELLS
FARGO**

Account Number 20824100

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							
ACCENTURE PLC	3,839,000	\$41.500	\$159,318.50	\$158,538.03	\$780.47	1.81%	\$0.00
SYMBOL ACN CUSIP G1151C101							
ADOBE SYS INC	2,706,000	36.780	99,526.68	118,330.94	-18,804.26	0.00	0.00
SYMBOL ADBE CUSIP 00724F101							
APPLE INC	772,000	210.732	162,685.10	126,727.35	35,957.75	0.00	0.00
SYMBOL AAPL CUSIP 037833100							
CISCO SYSTEMS INC	5,000,000	23.940	119,700.00	121,049.00	-1,349.00	0.00	0.00
SYMBOL CSCO CUSIP. 17275R102							
CITRIX SYS INC COM	3,881,000	41.610	161,488.41	113,946.16	47,542.25	0.00	0.00
SYMBOL CTXS CUSIP: 177376100							
HEWLETT PACKARD CO	3,153,000	51.510	162,411.03	143,114.67	19,296.36	0.62	252.24
SYMBOL HPQ CUSIP. 428236103							
MICROSOFT CORP	6,156,000	30.480	187,634.88	176,773.62	10,861.26	1.71	0.00
SYMBOL MSFT CUSIP 594918104							
QUALCOMM INC	1,818,000	46.260	84,100.68	101,421.13	-17,320.45	1.47	0.00
SYMBOL QCOM CUSIP 747525103							
Total Information Technology			\$1,136,865.28	\$1,059,900.90	\$76,964.38	0.73%	\$252.24
MATERIALS							
ECOLAB INC	2,499,000	\$44.580	\$111,405.42	\$113,427.61	-\$2,022.19	1.39%	\$387.35
SYMBOL ECL CUSIP 278865100							
MONSANTO CO NEW	1,913,000	81.750	156,387.75	210,988.02	-54,600.27	1.30	0.00
SYMBOL MON CUSIP 61166W101							
PRAXAIR INC COM	1,212,000	80.310	97,335.72	111,525.33	-14,189.61	1.99	0.00
SYMBOL PX CUSIP: 74005P104							
Total Materials			\$365,128.89	\$435,940.96	-\$70,812.07	1.51%	\$387.35



Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities (continued)

MUTUAL FUNDS

AMERICAN GROWTH FUND OF AMERICA CLASS F SYMBOL: GFAFX CUSIP: 399874403	1,913.509	\$27.150	\$51,951.77	\$50,000.00	\$1,951.77	0.82%	\$0.00
ARTISAN INTERNATIONAL FUND #661 SYMBOL: ARTIX CUSIP: 04314H204	4,255.726	20.660	87,923.30	104,732.12	-16,808.82	1.19	0.00
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	2,795.040	31.850	89,022.02	93,125.26	-4,103.24	1.37	0.00
MIDCAP SPDR SYMBOL: MDY CUSIP: 595635103	1,925.000	131.740	253,599.50	153,230.00	100,369.50	1.48	939.69
THORNBURG INTERNATIONAL VALUE FUND- CLASS I #209 SYMBOL: TGVIX CUSIP: 885215566	2,012.882	25.370	51,066.82	50,000.00	1,066.82	1.21	0.00

Total Mutual Funds

			\$533,563.41	\$451,087.38	\$82,476.03	1.32%	\$939.69
			\$5,438,213.90	\$5,030,828.71	\$407,385.19	1.36%	\$5,549.81

Total Equities

Account Statement For:
BEER, PAUL T/W

Period Covered: December 1, 2009 - December 31, 2009

Account Number 20824100

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Alternative Investments

OTHER

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
DIAMOND HILL LONG-SHORT FUND CLASS I SYMBOL: DHLX CUSIP 25264S833	29,086 052	\$16 420	\$477,592 97	\$486,078 52	-\$8,485 55	1 30%	\$0.00
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL HSGFX CUSIP 448108100	34,669 790	12 780	443,079.92	488,064 77	- 44,984 85	0 20	0 00
PIMCO COMMODITY REALRETURN STRATEGY FUND CLASS P #1921 SYMBOL PCRFX CUSIP 72201M842	25,236 389	8 280	208,957 30	201,608 44	7,348 86	5.98	0 00
POWERSHARES LISTED PRIVATE EQUITY PORTFOLIO SYMBOL: PSP CUSIP 73935X195	10,000 000	9.010	90,100 00	95,277 80	- 5,177 80	6 89	0 00
Total Other			\$1,219,730.19	\$1,271,029.53	-\$51,299.34	2.11%	\$0.00
Total Alternative Investments			\$1,219,730.19	\$1,271,029.53	-\$51,299.34	2.11%	\$0.00

ASSET DESCRIPTION

Real Estate & Specialty Assets

REAL ESTATE FUNDS

CB RICHARD ELLIS REALTY TRUST	123,449 186	\$10 000	\$1,234,491 86	\$955,618 14	\$278,873 72	5 75%	\$0 00
Total Real Estate Funds			\$1,234,491.86	\$955,618.14	\$278,873.72	5.75%	\$0.00
Total Real Estate & Specialty Assets			\$1,234,491.86	\$955,618.14	\$278,873.72	5.75%	\$0.00

TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$12,137,224.12	\$11,293,768.05	\$843,456.07	\$70,582.06

Line 16a (990-PF) - Legal Fees

		2,655	664	0	1,991
	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	2,655	664		1,991
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		988	0	0	988
	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	ACCOUNTING FEES	988			988
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		27,232	2,586	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	FOREIGN TAXES WITHHELD	2,586	2,586		
3	PY EXCISE TAX	12,322			
4	ESTIMATED EXCISE PAYMENTS	12,324			
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
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	49,115	36,836		12,279
3	ADR FEES	7	7		
4	INTEREST EXPENSE	125	125		
5					
6					
7					
8					
9					
10					

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

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE ATTACHED		5,221,736	5,030,829	0	5,438,214
2			5,221,736	5,030,829		5,438,214
3						
4						
5						
6						
7						
8						
9						
10						

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE ATTACHED			4,168,639	3,877,295	0	4,085,792
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED		1,523,747	2,226,648	2,454,222
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	Mutual Fund Timing Difference	1	387
2	Total	2	387

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

1	Cost Basis Adjustment	1	1,126
2	PY Return of Capital Adjustment	2	43,986
3	Total	3	45,112

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

		Amount		Totals		858,777		0		1,106,764		-247,987		0		0		-247,987	
		Long Term CG Distributions		Short Term CG Distributions		0		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						
1	AMERICAN GENERAL FIN 5 375% 10/01/02635PRT2	05964H105		11/3/2005	8/20/2009	166,250	0	249,132	-82,882			0	-82,882						
2	BANCO SANTANDER CEN-SPON - ADR	219350105		8/6/2008	2/3/2009	22,947	0	56,845	-33,898			0	-33,898						
3	CORNING INC	219350105		8/6/2008	12/22/2009	161,515	0	174,608	-13,093			0	-13,093						
4	FED HOME LN BK 6 730% 6/22/09	3133M9AE2		9/20/2000	6/22/2009	250,000	0	245,888	4,112			0	4,112						
5	GENERAL DYNAMICS CORP	369550108		8/6/2008	8/19/2009	86,359	0	141,948	-55,589			0	-55,589						
6	SAP AG - ADR	803054204		8/6/2008	12/22/2009	141,476	0	178,047	-36,571			0	-36,571						
7	SUNPOWER CORP	867652109		8/6/2008	12/22/2009	19,752	0	60,296	-40,544			0	-40,544						
8	CAPITAL GAIN DIST					10,478	0	0	10,478			0	10,478						
9						0	0	0	0			0	0						
10						0	0	0	0			0	0						

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A Trust T		1919 Douglas St 2nd Fl, MACN8000	Omaha	29	68102		TRUSTEE	4	49,116
2										
3										
4										
5										
6										
7										
8										
9										
10										

49,116

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

	Date	1	Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment		2	0
3 Second quarter estimated tax payment		3	0
4 Third quarter estimated tax payment	8/17/2009	4	12,322
5 Fourth quarter estimated tax payment		5	0
6 Other payments		6	0
7 Total		7	12,322

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	<u>80,138</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>80,138</u>

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

1 NONE

2

3

4

5

6

7

8

9

10

List Managers who own 10% or more of the stock
of a corporation of which the foundation has a 10%
or greater interest

NONE

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization	Employer identification number
	BEER, PAUL T/W	42-6215149
	Number, street, and room or suite no. If a P.O. box, see instructions	
	Wells Fargo Bank, N.A. Trust Tax Dep - 1919 Douglas St 2nd Fl, MACN8000-027	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Omaha	NE 68102

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ▶ Wells Fargo Bank, N.A. Trust Tax Dep 1919 Douglas St 2nd Fl, MACN8000-027 C

Telephone No. _____ FAX No. _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ▶ ☒ calendar year 2009 or
- ▶ ☐ tax year beginning _____, and ending _____

- 2 If this tax year is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$ 5,764
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 12,322
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.
(HTA)

Form **8868** (Rev. 4-2009)