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ENVELOPE
POSTMARK DATE APR 15 2010

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

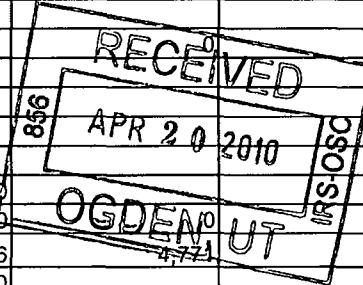
2009

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 MEIER, J. RALPH & GLADYS SCHOLARSHIP	A Employer identification number 42-6387434	
	Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank, N.A Trust Tax Dept - 1919 Douglas St 2nd Fl,	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"/>	
		D 1 Foreign organizations, check here ► <input type="checkbox"/>	
		2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
		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"/>	
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	I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 158,878	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.)

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		
	4 Dividends and interest from securities	4,861	4,771		
	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	-35			
	b Gross sales price for all assets on line 6a	124,375			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	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)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	4,826	4,771	0	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)	0	0	0	0
	b Accounting fees (attach schedule)	1,325	0	0	1,325
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	49	49	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	0
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,032	1,532	0	500
	24 Total operating and administrative expenses.	3,406	1,581	0	1,825
Add lines 13 through 23	8,250			8,250	
25 Contributions, gifts, grants paid	11,656	1,581	0	10,075	
26 Total expenses and disbursements Add lines 24 and 25					
27 Subtract line 26 from line 12	-6,830				
a Excess of revenue over expenses and disbursements		3,190			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0		

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

(HTA)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		290	290
	2	Savings and temporary cash investments	17,023	7,733	7,733
	3	Accounts receivable ►	0		
		Less, allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0		
		Less allowance for doubtful accounts ►	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
	7	Other notes and loans receivable (attach schedule) ►	0		
		Less allowance for doubtful accounts ►	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
		b Investments—corporate stock (attach schedule)		0	0
		c Investments—corporate bonds (attach schedule)		0	0
Liabilities	11	Investments—land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	133,297	134,665	150,855
	14	Land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ►)		0	0
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item 1)	150,320	142,688	158,878
Net Assets or Fund Balances	17	Accounts payable and accrued expenses		0	
	18	Grants payable		0	
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0
	21	Mortgages and other notes payable (attach schedule)		0	0
	22	Other liabilities (describe ►)		0	0
	23	Total liabilities (add lines 17 through 22)	0	0	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"/>			
	27	Capital stock, trust principal, or current funds	150,320	142,688	
	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)	150,320	142,688	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	150,320	142,688	

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	150,320
2	Enter amount from Part I, line 27a	2	-6,830
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	143,490
5	Decreases not included in line 2 (itemize) ► See Attached Statement	5	802
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	142,688

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	-35	
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	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	13,355	172,112	0.077595
2007	14,240	194,203	0.073325
2006	11,705	191,627	0.061082
2005	13,262	191,810	0.069141
2004	9,544	193,706	0.049271
2 Total of line 1, column (d)		2	0.330414
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	0.066083
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		4	144,170
5 Multiply line 4 by line 3		5	9,527
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	32
7 Add lines 5 and 6		7	9,559
8 Enter qualifying distributions from Part XII, line 4		8	10,075

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1

Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2009 estimated tax payments and 2008 overpayment credited to 2009

6a	115
6b	
6c	0
6d	

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ►

83

Refunded

►

11

0

Part VII-A Statements Regarding Activities

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?

	Yes	No
1a		X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

*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?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

*If "Yes," attach a detailed description of the activities*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*

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NE

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*

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)?

*If "Yes," complete Part XIV*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8b	X	
9		X
10		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 ► NA	13	X
14	The books are in care of ► Wells Fargo Bank, N.A. Trust Tax Dept 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 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)?

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

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? 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?

6b X7b **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	2,000	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)		
3 Five highest-paid independent contractors for professional services (see page 23 of the instructions) If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
		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	NONE	
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	139,441
b	Average of monthly cash balances	1b	6,924
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	146,365
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	146,365
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2,195
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	144,170
6	Minimum investment return. Enter 5% of line 5	6	7,209

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	7,209
2a	Tax on investment income for 2009 from Part VI, line 5	2a	32
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	32
3	Distributable amount before adjustments Subtract line 2c from line 1	3	7,177
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	7,177
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	7,177

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	10,075
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	10,075
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	32
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,043

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				7,177
2 Undistributed income, if any, as of the end of 2009			0	
a Enter amount for 2008 only		0		
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	1,856			
c From 2006	2,370			
d From 2007	4,850			
e From 2008	4,839			
f Total of lines 3a through e		13,915		
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 10,075				
a Applied to 2008, but not more than line 2a			0	
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)				
d Applied to 2009 distributable amount				7,177
e Remaining amount distributed out of corpus		2,898		
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		16,813		
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		16,813		
10 Analysis of line 9				
a Excess from 2005	1,856			
b Excess from 2006	2,370			
c Excess from 2007	4,850			
d Excess from 2008	4,839			
e Excess from 2009	2,898			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				0
See Attached Statement				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			► 3a	8,250
b Approved for future payment				
NONE				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			► 3b	0

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	4,861
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	-35
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a			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	4,826
13 Total Add line 12, columns (b), (d), and (e)				13	4,826
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

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

Recipient(s) paid during the year

Name IOWA STATE UNIVERSITY		<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 2505 UNIVERSITY BLVD PO BOX 2230			
City AMES	State IA	Zip code 50010-2230	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 5,000
Name SIMPSON COLLEGE		<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 701 NORTH C STREET			
City INDIANOLA	State IA	Zip code 50125	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 875
Name UNIVERSITY OF IOWA		<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street PO BOX 4550			
City IOWA CITY	State IA	Zip code 52244	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 875
Name COE COLLEGE		<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 1220 FIRST AVE NE			
City CEDAR RAPIDS	State IA	Zip code 52402	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 375
Name NW MISSOURI STATE		<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 800 UNIVERSITY DRIVE			
City MARYVILLE	State MO	Zip code 64468	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 375
Name UNIVERSITY OF NO. IOWA		<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 205 COMMONS			
City CEDAR FALLS	State IA	Zip code 50614-0282	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 375

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

Recipient(s) paid during the year

Name CORNELL COLLEGE	<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business	
Street 800 FIRST STREET SW			
City MOUNT VERNON	State IA	Zip code 52314	Foreign Country
Relationship NONE	Foundation Status EXEMPT		
Purpose of grant/contribution SCHOLARSHIPS			Amount 375
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

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Date Sold	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only)	Cost Sales	Cost, Other Basis and Expenses	Net Gain or Loss	
1	X	WF ADV GOVT SECURITIES- /	949917546			2/14/2006				3,850	3,694				-35
2	X	WF ADV GOVT SECURITIES- /	949917546			7/23/2009			10/15/2009	771	758				
3	X	WF ADV GOVT SECURITIES- /	949917546			5/7/2009			10/15/2009	1,520	1,502				
4	X	WF ADV GOVT SECURITIES- /	949917546			2/14/2006			2/4/2009	4,189	4,092				
5	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006			2/4/2009	386	414				
6	X	WF ADV CAP GROWTH FD ADV	949915631			2/6/2009			10/15/2009	250	197				
7	X	WF ADV CAP GROWTH FD ADV	949915631			2/6/2009			9/14/2009	309	254				
8	X	WF ADV CAP GROWTH FD ADV	949915631			2/6/2009			7/21/2009	3,576	3,236				
9	X	WF ADV CAP GROWTH FD ADV	949915631			5/7/2009			7/21/2009	150	139				
10	X	WF ADV TOTAL RETURN BD-1	949751581			12/22/2008			10/15/2009	11,228	10,483				
11	X	WF ADV TOTAL RETURN BD-1	949751581			5/7/2009			10/15/2009	3,612	3,446				
12	X	WF ADV TOTAL RETURN BD-1	949751581			5/7/2009			7/21/2009	6,107	5,951				
13	X	WF ADV TOTAL RETURN BD-1	949751581			12/22/2008			2/4/2009	7,062	7,044				
14	X	WF ADV C & B LARGE CAP V	949751276			2/6/2009			10/15/2009	271	202				
15	X	WF ADV TOTAL RETURN BD-1	949751276			2/6/2009			9/14/2009	377	294				
16	X	WF ADV C & B LARGE CAP V	949751276			2/6/2009			7/21/2009	3,975	3,455				
17	X	WF ADV STABLE INC FD-ADM	949751817			7/23/2009			10/15/2009	2,312	2,281				
18	X	WF ADV STABLE INC FD-ADM	949751817			2/6/2009			10/15/2009	568	545				
19	X	WF ADV STABLE INC FD-ADM	949751817			10/14/2008			10/15/2009	1,904	1,910				
20	X	WF ADV STABLE INC FD-ADM	949751817			4/22/2008			10/15/2009	697	726				
21	X	WF ADV STABLE INC FD-ADM	949751817			2/19/2008			10/15/2009	10,341	11,002				
22	X	WF ADV STABLE INC FD-ADM	949751817			2/19/2008			5/5/2009	9,379	10,404				
23	X	WF ADV INDEX FUND-ADMIN	94975GG86			2/6/2009			10/15/2009	158	123				
24	X	WF ADV INDEX FUND-ADMIN	94975GG86			2/6/2009			7/14/2009	270	220				
25	X	WF ADV INDEX FUND-ADMIN	94975GG86			10/9/2002			7/21/2009	560	504				
26	X	WF ADV INTL EQUITY FD-ADM	94975GG85			10/9/2002			10/15/2009	438	355				
27	X	WF ADV INTL EQUITY FD-ADM	94975GG85			10/9/2002			9/14/2009	857	725				
28	X	WF ADV INTL EQUITY FD-ADM	94975GG85			10/9/2002			7/21/2009	1,908	1,846				
29	X	WF ADV INTL EQUITY FD-ADM	94975GG85			10/9/2002			5/5/2009	209	226				
30	X	WF ADV LARGE CO GRWTH F	94975GG851			4/16/2003			2/4/2009	3,628	4,224				
31	X	VANGUARD REIT VIPER	922908553						10/15/2009	460	332				
32	X	VANGUARD REIT VIPER	922908553						10/15/2009	502	376				
33	X	VANGUARD REIT VIPER	922908553						9/14/2009	1,105	848				
34	X	VANGUARD REIT VIPER	922908553						9/14/2009	205	164				
35	X	VANGUARD EMERGING M&R	922042558						10/15/2009	409	224				
36	X	VANGUARD EMERGING M&R	922042558						9/14/2009	150	89				
37	X	VANGUARD EMERGING M&R	922042558						7/30/2009	986	626				
38	X	VANGUARD EMERGING M&R	922042558						5/5/2009	918	693				
39	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007			2/4/2009	343	365				
40	X	SPDR DJ WILSHIRE INTERN	78463X863			2/4/2009			10/15/2009	295	190				
41	X	SPDR DJ WILSHIRE INTERN	78463X863			2/4/2009			9/14/2009	432	285				
42	X	KEELEY SMALL CAP VAL FD	487300508			7/23/2009			9/14/2009	250	225				
43	X	KEELEY SMALL CAP VAL FD	487300508			4/20/2009			5/5/2009	247	214				
44	X	SHARES TR SMALLCAP 600	464287304			2/4/2009			4/16/2009	2,598	2,523				
45	X	SHARES TR DOW JONES U	464287309			12/17/2008			2/4/2009	4,944	5,977				
46	X	SHARES RUSSELL 2000	464287655			12/17/2008			2/4/2009	1,849	1,972				
47	X	SHARES TR RUSSELL 1000	464287652			12/17/2008			2/4/2009	15,592	16,701				
48	X	SHARES TR S & P MIDCAP 40	464287507			2/4/2009			10/15/2009	354	253				
49	X	SHARES TR S & P MIDCAP 40	464287507			2/4/2009			9/14/2009	480	355				

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost	Totals	
											Gross Sales	Cost, Other Basis and Expenses
50	X	SHARES TR S & P MIDCAP 40	464287507			2/4/2009		5/5/2009	405	355		
51	X	SHARES TR RUSSELL MIDCA	46428799			12/17/2008				3,034	3,189	
52	X	SHARES MSCI EAFE	464287465			12/17/2008				3,519	3,999	
53	X	SHARES GOLDMAN SACHS	464287242							104	99	
54	X	SHARES TR MSCI EMERGING	464287234							2,157	2,416	
55	X	HUSSMAN STRATEGIC GROW	448108100			2/8/2008				172	202	
56	X	HUSSMAN STRATEGIC GROW	448108100			2/8/2008				1,138	1,426	
										0	0	
										124,375	124,410	
										0	0	

Line 16b (990-PF) - Accounting Fees

	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	1,325	0	0	1,325
2				
3				
4				
5				
6				
7				
8				
9				
10				

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	49	49	0	0
2	Tax on investment income				
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1	TRUSTEE FEES	2,000	1,500	0	500	
2	PARTNERSHIP EXPENSE	32	32	0	500	
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 STATEMENT	AT COST	133,297	134,665	150,855
2				
3				
4				
5				
6				
7				
8				
9				
10				

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

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

1 COST BASIS ADJUSTMENT	1	7
2 MUTUAL FUND TIMING DIFFERENCE	2	11
3 PARTNERSHIP INCOME ADJUSTMENT	3	784
4 Total	4	802

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

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

2,000						
Compensation						
Name		Check "X" if Business	Street	City	State	Zip Code
1	Wells Fargo Bank, N A Trust		1919 Douglas St 2nd Fl, MACN8000	Omaha	NE	68102
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

	Date	Amount
1 Credit from prior year return	1	115
2 First quarter estimated tax payment	2	0
3 Second quarter estimated tax payment	3	0
4 Third quarter estimated tax payment	4	0
5 Fourth quarter estimated tax payment	5	0
6 Other payments	6	0
7 Total	7	115

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



Account Statement For:
MEIER, J. RALPH & GLADYS SCHOLARSHIP

Period Covered December 1, 2009 - December 31, 2009

Account Number 20485400

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Cash & Equivalents							
CASH							
INCOME							
Total Cash			\$289.81	\$289.81	\$0.00	\$0.00	
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59	7,733.040		\$7,733.04	\$7,733.04	\$0.00	0.25%	\$1.10
FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59 Asset held in Invested Income Portfolio	0.000		0.00	0.00	0.00	0.00	0.54
Total Money Market			\$7,733.04	\$7,733.04	\$0.00	0.25%	\$1.64
Total Cash & Equivalents			\$8,022.85	\$8,022.85	\$0.00	0.24%	\$1.64

**WELLS
FARGO**

Account Statement For:
MEIER, J. RALPH & GLADYS SCHOLARSHIP

Period Covered December 1, 2009 - December 31, 2009

Account Number 20485400

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income							
MUTUAL FUNDS							
ISHARES BOXX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 464287242	61 000	\$104.150	\$6,353.15	\$6,018.59	\$334.56	5.50%	\$0.00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	1,093.554	12.690	13,877.20	13,015.70	861.50	4.48	0.00
VANGUARD BD INDEX FD INC SHORT TERM BD ETF CUSIP: 921937827	486 000	79.540	38,656.44	38,838.93	-182.49	2.51	0.00
WELLS FARGO ADVANTAGE GOVERNMENT SECURITIES FUND - ADMIN #3708 CUSIP: 949917546	1,133.481	10.670	12,094.24	11,789.13	305.11	4.88	0.00
WELLS FARGO ADVANTAGE HIGH INCOME FUND INS #3110 CUSIP: 949917538	1,490.732	7.050	10,509.66	10,454.17	55.49	7.82	0.00
WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS I - #944 CUSIP: 94975J581	475.702	12.640	6,012.87	5,689.39	323.48	4.89	0.00
Total Mutual Funds			\$87,503.56	\$85,805.91	\$1,697.65	4.17%	\$0.00
Total Fixed Income			\$87,503.56	\$85,805.91	\$1,697.65		\$0.00

Account Statement For:
MEIER, J. RALPH & GLADYS SCHOLARSHIP

Period Covered December 1, 2009 - December 31, 2009

Account Number 20485400

**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							
MUTUAL FUNDS							
ISHARES TR S & P MIDCAP 400 INDEX FD SYMBOL: JH CUSIP: 464287507	68 000	\$72 410	\$4,923 88	\$3,445 77	\$1,478 11	1.86%	\$0.00
KEELEY SMALL CAP VALUE FUND CLASS I #2251	242 660	19 880	4,824 08	3,706 05	1,118 03	0.00	0.00
SYMBOL: KSCIX CUSIP 487300808 VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP 922042858	72 000	41 000	2,952 00	1,609 96	1,342 04	1.33	0.00
WELLS FARGO ADVANTAGE C&B LARGE CAP VALUE FUND ADMIN CLASS - #867 SYMBOL: CBLX CUSIP 949751276	950 848	7 230	6,874 63	5,182 12	1,692 51	1.59	0.00
WELLS FARGO ADVANTAGE CAPITAL GROWTH FUND ADMIN CLASS #3603 SYMBOL: WFCDX CUSIP 949915631	515 369	13 900	7,163 63	5,447 45	1,716 18	0.00	0.00
WELLS FARGO ADVANTAGE INDEX FUND ADMIN CLASS - # 88 SYMBOL: NVINX CUSIP 94975G686	140 557	40 630	5,710 83	4,424 75	1,286 08	2.44	0.00
WELLS FARGO ADVANTAGE INTERNATIONAL EQUITY FUND ADMIN CLASS - #656 SYMBOL: WFIEX CUSIP 94975G645	1,040 055	9 630	10,015 73	7,521 05	2,494 68	2.80	0.00
Total Mutual Funds			\$42,464.78	\$31,337.15	\$11,127.63	1.55%	\$0.00
Total Equities			\$42,464.78	\$31,337.15	\$11,127.63	1.55%	\$0.00

Account Statement For:
MEIER, J. RALPH & GLADYS SCHOLARSHIP
FARGO

Period Covered December 1, 2009 - December 31, 2009
Account Number 20485400

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Alternative Investments							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL HSGFX CUSIP: 448108100	358 532	\$12 780	\$4,582 04	\$5,379 42	-\$797 38	0.20%	\$0.00
POWERSHARES DB COMMODITY INDEX SYMBOL DBC CUSIP: 73935S105	227.000	24 620	5,588 74	4,825 51	763 23	0.00	0.00
Total Other			\$10,170.78	\$10,204.93	-\$34.15	0.09%	\$0.00
Total Alternative Investments			\$10,170.78	\$10,204.93	-\$34.15	0.09%	\$0.00
 Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463JX863	84 000	\$34 890	\$2,930 76	\$1,998.36	\$932 40	6.74%	\$0.00
VANGUARD REIT VIPER SYMBOL VNO CUSIP: 922908553	174 000	44 740	7,784 76	5,318 79	2,465 97	5.22	0.00
Total Real Estate Funds			\$10,715.52	\$7,317.15	\$3,398.37	5.64%	\$0.00
Total Real Estate & Specialty Assets							
ACCOUNT VALUE AS OF 12/31/09							
TOTAL ASSETS	\$158,877.49		\$142,687.99		\$16,189.50		\$1.64