Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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: ERION FOUNDATION	A Employer identification number: 84-1358074
	Number and street (or P O box number if mail is not delivered to street address): PO BOX 732 — Room/suite	B Telephone number (see page 10 of the instructions): (970) 669-9525
	City or town, state, and ZIP code: LOVELAND, CO 80539	C If exemption application is pending, check here [ ]

D 1 Foreign organizations, check here [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 9,711,982.

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

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

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))*

	Line	Description	(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)	1,850.			
	2	Check ▶ [ ] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	136,602.	136,603.		
	4	Dividends and interest from securities	101,871.	106,872.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-450,948.			
	b	Gross sales price for all assets on line 6a 6,103,117.				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-51,428.			ATCH 1
	12	**Total.** Add lines 1 through 11	-262,053.	243,475.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	9,297.	4,649.	0.	1,500.
	c	Other professional fees (attach schedule) *	35,496.	35,496.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	3,568.	1,388.		
	19	Depreciation (attach schedule) and depletion	480.			
	20	Occupancy	10,626.			5,313.
	21	Travel, conferences, and meetings	14,131.			9,685.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	36,961.			13,152.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	110,559.	41,533.	0.	29,650.
	25	Contributions, gifts, grants paid	415,106.			415,106.
	26	**Total expenses and disbursements** Add lines 24 and 25	525,665.	41,533.	0.	444,756.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-787,718.			
	b	**Net investment income** (if negative, enter -0-)		201,942.		
	c	**Adjusted net income** (if negative, enter -0-)			-0-	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	4,301.	4,661.	4,661.
2	Savings and temporary cash investments	1,341,568.	1,704,816.	1,704,816.
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule) **	524,709.	783,051.	774,485.
b	Investments - corporate stock (attach schedule) ATCH 7	5,081,820.	3,851,464.	4,691,806.
c	Investments - corporate bonds (attach schedule) ATCH 8	1,479,964.	832,734.	794,792.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 9	932,898.	1,337,920.	1,739,985.
14	Land, buildings, and equipment basis ▶ 3,358.			
	Less accumulated depreciation (attach schedule) ▶ 2,621.	1,217.	737.	737.
15	Other assets (describe ▶ ATCH 10)	700.	700.	700.
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	9,367,177.	8,516,083.	9,711,982.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ATCH 11)	63,376.		
23	**Total liabilities** (add lines 17 through 22)	63,376.		
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	9,303,801.	8,516,083.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	9,303,801.	8,516,083.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	9,367,177.	8,516,083.	

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	9,303,801.
2	Enter amount from Part I, line 27a	2	-787,718.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,516,083.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,516,083.

** ATCH 6

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(i) 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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-455,949.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	481,007.	9,813,811.	0.049013
2007	563,142.	11,238,749.	0.050107
2006	548,930.	10,729,061.	0.051163
2005	464,657.	10,145,163.	0.045801
2004	374,546.	9,406,741.	0.039817

2 Total of line 1, column (d)	2	0.235901
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	0.047180
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,638,100.
5 Multiply line 4 by line 3	5	407,546.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,019.
7 Add lines 5 and 6	7	409,565.
8 Enter qualifying distributions from Part XII, line 4	8	444,756.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	2,019.
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	
3	Add lines 1 and 2	3	2,019.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,019.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 2,570.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
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	2,570.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	551.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 551. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ____ (2) On foundation managers ▶$ ____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CO,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE COMPANY Telephone no ▶ 970-669-9525

Located at ▶ P.O. BOX 732 LOVELAND, CO ZIP + 4 ▶ 80539

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.

			Line	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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ 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	
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?	☐ 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	X

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
ATTACHMENT 12		-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 ▶

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		

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 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 ▶	

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	8,770,151.
b	Average of monthly cash balances	1b	-506.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	8,769,645.
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	0.
3	Subtract line 2 from line 1d	3	8,769,645.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	131,545.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,638,100.
6	**Minimum investment return.** Enter 5% of line 5	6	431,905.

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	431,905.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,019.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,019.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	429,886.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	429,886.
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	429,886.

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	444,756.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
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	444,756.
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	2,019.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	442,737.

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				429,886.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			428,856.	
b	Total for prior years 20 07 ,20 06 ,20 05				
3	Excess distributions carryover, if any, to 2009				
a	From 2004				
b	From 2005 0.				
c	From 2006				
d	From 2007				
e	From 2008 0.				
f	Total of lines 3a through e	0.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 444,756.				
a	Applied to 2008, but not more than line 2a			428,856.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2009 distributable amount				15,900.
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				
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				
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				413,986.
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)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10	Analysis of line 9				
a	Excess from 2005				
b	Excess from 2006				
c	Excess from 2007				
d	Excess from 2008 0.				
e	Excess from 2009 0.				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ATTACHMENT 13

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

ATTACHMENT 14

c Any submission deadlines

ATTACHMENT 15

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 16				
Total . . . . . ▶ **3a**				415,106.
b *Approved for future payment*				
Total . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(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					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	238,473.	
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	-450,948.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 17		-52,359.		931.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-52,359.		-211,544.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -263,903.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date 7/1/10 — Title VP

Paid Preparer's Use Only

Preparer's signature	Date 6-24-10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	BKD, LLP 1700 LINCOLN STREET, SUITE 1400 DENVER, CO 80203	EIN ▶ 44-0160260 Phone no 303-861-4545	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHED DETAIL					VAR	VAR
3,156,246.		3,251,148.					-94,902.	
		SEE ATTACHED DETAIL					VAR	VAR
2,946,871.		3,307,918.					-361,047.	
TOTAL GAIN (LOSS)							-455,949.	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
GAIN (LOSS) FROM PARTNERSHIP MCWHINNEY CCOB LAND INVESTMENTS, LLC 26-1616556	-52,359.
MISCELLANEOUS INCOME	931.
TOTALS	-51,428.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	9,297.	4,649.		1,500.
TOTALS	9,297.	4,649.	0.	1,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES		35,496.	35,496.
	TOTALS	35,496.	35,496.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,388.	1,388.
FEDERAL TAXES	2,180.	
OTHER TAXES		
TOTALS	3,568.	1,388.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
MISCELLANEOUS	931.	
DUES AND MEMBERSHIPS	1,823.	
INSURANCE	2,950.	
TELEPHONE	640.	
SUPPLIES	2,146.	
PROFESSIONAL FEES	24,937.	9,618.
ARTS CENTER PROJECT EVAL	3,534.	3,534.
TOTALS	36,961.	13,152.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 6

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
US TREASURY (SEE ATTACHED)	157,599.	282,878.	276,118.
US GOV'T AGENCIES (ATTACHED)	367,110.	0.	0.
MUNICIPAL BONDS (ATTACHED)	0.	500,173.	498,367.
US OBLIGATIONS TOTAL	524,709.	783,051.	774,485.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
EQUITIES (SEE ATTACHED)	3,984,544.	3,851,464.	4,691,806.
MUTUAL FUNDS (SEE ATTACHED)	0.	0.	0.
PREF. EQUITIES (SEE ATTACHED)	1,097,276.	0.	0.
TOTALS	5,081,820.	3,851,464.	4,691,806.

ERION FOUNDATION 84-1358074

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE BOND (SEE ATTACHED)	1,479,964.	832,734.	794,792.
TOTALS	1,479,964.	832,734.	794,792.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN PARTNERSHIP MCWHINNEY CCOB LAND INVTMT LLC 26-1616556	932,898.	880,539.	1,121,335.
EFTS	0.	457,381.	618,650.
TOTALS	932,898.	1,337,920.	1,739,985.

ERION FOUNDATION 84-1358074

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 10

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DEPOSITS		700.	700.	700.
	TOTALS	700.	700.	700.

ERION FOUNDATION 84-1358074

FORM 990PF, PART II - OTHER LIABILITIES

ATTACHMENT 11

DESCRIPTION		BEGINNING BOOK VALUE
FNB DEPOSIT TRADE SETTLEMENT		63,376.
	TOTALS	63,376.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
CHRISTINE E. KLEIN P.O. BOX 239 LOVELAND, CO 80239	MEMBER
DOUGLAS J. ERION P.O. BOX 239 LOVELAND, CO 80239	VICE-PRESIDENT
JAN PIERCE ATNIP P.O. BOX 239 LOVELAND, CO 80239	PRESIDENT
ELI SCOTT P.O. BOX 239 LOVELAND, CO 80239	TREASURER
UNION COLONY BANK P.O. BOX 239	CUSTODIAN
ROGER E. CLARK P.O. BOX 239 LOVELAND, CO 80239	MEMBER

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 12 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
MARCIE ERION P.O. BOX 239 LOVELAND, CO 80239	MEMBER
SUSAN LEVINE P.O. BOX 239 LOVELAND, CO 80239	MEMBER
TRAVIS ERION P.O. BOX 239 LOVELAND, CO 80239	MEMBER
	GRAND TOTALS

ATTACHMENT 12

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

KRISTIN HARMON
PO BOX 732
LOVELAND, CO 80539

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

EXEMPT TAX DETERMINATION LETTER REQUIRED, RECIPIENT MUST BE A 501 (C) (3) ORGANIZATION. STATE OR MUNICIPALITY PREFERENCE GIVEN TO NEEDS OF LOVELAND, LARIMER COUNTY OR COLORADO.

990PF, PART XV - SUBMISSION DEADLINES

APPLICATIONS RECEIVED DURING CALENDER QUARTER WILL BE CONSIDERED DURING FIRST MONTH OF FOLLOWING QUARTER.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOOD BANK OF LARIMER COUNTY 1301 BLUE SPRUCE FORT COLLINS, CO 80524	NONE PUBLIC	PROVIDE FOOD AND PROGRAMS THAT FEED THE HUNGRY	5,000
HOUSE OF NEIGHBORLY SERVICE 565 NORTH CLEVELAND LOVELAND, CO 80537	NONE PUBLIC	ASSIST LOCAL INDIVIDUALS TO BECOME SELF-SUSTAINING THROUGH EMERGENCY SERVICES	24,000
MEALS ON WHEELS 437 NORTH GARFIELD LOVELAND, CO 80537	NONE PUBLIC	FEED HOME-BOUND	81,000.
LOVELAND MUSEUM - GALLERY 503 NORTH LINCOLN AVENUE LOVELAND, CO 80537	NONE PUBLIC	ART SPECTACLE-WAYNE THIEBAUD EXHIBIT	25,000
ASSOC OF SMALL FOUNDATIONS 4905 DEL RAY AVENUE BETHESDA, MD 20814	NONE PUBLIC	PROGRAM SUPPORT	1,000
DISABLED RESOURCE SERVICES 640 EAST EISENHOWER BLVD LOVELAND, CO 80537	NONE PUBLIC	PROVIDE RENT ASSISTANCE AND HOMELESS PREVENTION	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ENSIGHT SKILLS CENTER 3307 SOUTH COLLEGE AVENUE #108 FORT COLLINS, CO 80525	NONE PUBLIC	EDUCATION AND TRAINING FOR THE LOW VISION & BLIND	3,000
HOSPICE OF LARIMER COUNTY 305 CARPENTER ROAD FORT COLLINS, CO 80525	NONE PUBLIC	FUNDRAISER FOR HOSPICE	1,500
AMERICAN RED CROSS - CENTENNIAL P O BOX 37243 WASHINGTON, DC 20013	PUBLIC	PROVIDE ITEMS FOR DISASTER ACTION KITS	2,000.
BLESSED BEGINNINGS 4905 DEL RAY AVENUE BETHESDA, MD 20814	PUBLIC	PURCHASE CRIBS & MATTRESSES	2,500
CATHOLIC CHARITIES-LARIMER COUNTY 460 LINDEN CENTER DRIVE FORT COLLINS, CO 80524	PUBLIC	ASSIST LOCAL SENIORS TO LIVE INDEPENDENTLY	5,000
EDUCO OF COLORADO 619 SOUTH COLLEGE AVE FORT COLLINS, CO 80537	PUBLIC	PROVIDE AFTER SCHOOL PROGRAMS FOR MINORITY YOUTH	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FERGUSON HIGH SCHOOL 5400 STONE CREEK CIRCLE LOVELAND, CO 80538	PUBLIC	PROVIDE INSTRUMENTS FOR THE NEW BAND PROGRAM	2,000
FRIENDS OF THE LIBRARY P O BOX 2635 LOVELAND, CO 80539-2635	PUBLIC	BUILDING EXPANSION	200,000
LIVE THE VICTORY 726 MATTHEWS STREET FORT COLLINS, CO 80524	PUBLIC	PROVIDE TRANSITION SERVICES FOR YOUTH AT RISK	5,000
LOVELAND OPERA THEATRE P O BOX 7293 LOVELAND, CO 80537	PUBLIC	DONATION TOWARDS PRODUCTION	1,000
NOVO RESTORATION P O. BOX 7124 LOVELAND, CO 80537-7124	PUBLIC	FUTURE HISTORIC RESTORATION PROJECT	15,196
SHARED JOURNEY BRAIN INJURY FOUNDATION 4025 AUTOMATION WAY, BLDG D FORT COLLINS, CO 80525	PUBLIC	PROGRAM SUPPORT	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SHARING THE WARMTH 2586 ELDORADO SPRINGS DRIVE LOVELAND, CO 80537	PUBLIC	PURCHASE WINTER JACKETS FOR UNDER-PRIVLEDGED YOUTH	2,000
THOMPSON SCHOOL DISTRICT 800 SOUTH TAFT LOVELAND, CO 80537	PUBLIC	PURCHASE OMNI-GLOBE	35,360
TIMBERLANE FARM MUSEUM 2306 EAST 1ST STREET LOVELAND, CO 80537	PUBLIC	CULTURE & COMMUNITY	550
		TOTAL CONTRIBUTIONS PAID	415,106

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 17

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
GAIN (LOSS) FROM PARTNERSHIP		-52,359.			
MISCELLANEOUS INCOME				931.	
TOTALS		-52,359.		931.	

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: ERION FOUNDATION

Employer identification number: 84-1358074

Note: *Form 5227 filers need to complete* ***only*** *Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-94,902.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-94,902.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-361,047.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-361,047.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II Caution: *Read the instructions* **before** *completing this part.*		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-94,902.
14 **Net long-term gain or (loss):**				
a Total for year	14a			-361,047.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-455,949.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet***, as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of a The loss on line 15, column (3) **or** b $3,000	16	(3,000.)

Note: *If the loss on line 15, column (3), is more than $3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20 Add lines 18 and 19	20					
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22 Subtract line 21 from line 20 If zero or less, enter -0-			22			
23 Subtract line 22 from line 17 If zero or less, enter -0-			23			
24 Enter the **smaller** of the amount on line 17 or $2,300			24			
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26 Subtract line 25 from line 24			26			
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30 go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29 Subtract line 28 from line 27			29			
30 Multiply line 29 by 15% (.15)					30	
31 Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32 Add lines 30 and 31					32	
33 Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: ERION FOUNDATION

Employer identification number: 84-1358074

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE ATTACHED DETAIL			3,156,246.	3,251,148.	-94,902.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -94,902.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE ATTACHED DETAIL			2,946,871.	3,307,918.	-361,047.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-361,047.

TRUST YEAR ENDING 12/31/2009

TAX PREPARER. 75
TRUST ADMINISTRATOR. 27
INVESTMENT OFFICER 63

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1000.0000 PSYCHIATRIC SOLUTIONS INC - 74439H108 - MINOR = 43						
SOLD		01/08/2009	26187.75			
ACQ	1000.0000	07/30/2008	26187.75	35465.00	-9277.25	ST
1500 0000 CHARLES RIVER LABORATORIES COM - 159864107 - MINOR = 43						
SOLD		01/27/2009	39002.48			
ACQ	1000 0000	11/28/2006	26001.65	41604.52	-15602.87	LT15
	500.0000	10/22/2008	13000.83	20215.75	-7214.92	ST
4000 0000 MORGAN STANLEY 6.6% 02/01/46 PFD - 617461207 - MINOR = 49						
SOLD		01/28/2009	69069.61			
ACQ	4000.0000	08/14/2007	69069.61	89914.80	-20845.19	LT15
10000 0000 HELIX ENERGY SOLUTIONS GROUP INC - 42330P107 - MINOR = 43						
SOLD		02/02/2009	49388.72			
ACQ	2000.0000	02/06/2008	9877.74	68063.00	-58185.26	ST
	3000.0000	10/28/2008	14816.62	22951.80	-8135.18	ST
	5000.0000	11/28/2008	24694.36	31269.00	-6574.64	ST
800.0000 BEAR STEARNS CAP TR III 7.800% PFD - 07384T206 - MINOR = 49						
SOLD		02/03/2009	17634.94			
ACQ	800.0000	03/11/2008	17634 94	18595.28	-960.34	ST
2300.0000 GUESS? INC - 401617105 - MINOR = 43						
SOLD		02/06/2009	42214.65			
ACQ	2300.0000	12/20/2007	42214.65	90855.98	-48641.33	LT15
1800.0000 VIROPHARMA INCORPORATED - 928241108 - MINOR = 43						
SOLD		02/09/2009	12013.12			
ACQ	1800.0000	11/13/2008	12013.12	20070.00	-8056.88	ST
2500.0000 FOREST OIL CORP - 346091705 - MINOR = 43						
SOLD		02/10/2009	42226.76			
ACQ	1600.0000	11/12/2007	27025.13	76534.88	-49509.75	LT15
	900.0000	11/17/2008	15201.63	17411.58	-2209.95	ST
3100.0000 CITIGROUP CAP PFD 7.250% - 17311U200 - MINOR = 49						
SOLD		03/09/2009	16186.87			
ACQ	1100.0000	11/08/2007	5743.73	26808.43	-21064.70	LT15
	2000.0000	11/15/2007	10443.14	47890.20	-37447.06	LT15
4000.0000 BANK OF AMERICA CORP PFD - 060505559 - MINOR = 49						
SOLD		03/12/2009	30806 63			
ACQ	4000.0000	04/22/2008	30806 63	100000.00	-69193.37	ST
4000.0000 BANK OF AMERICA PFD 8.200% - 060505765 - MINOR = 49						
SOLD		03/17/2009	41403 77			
ACQ	4000.0000	05/20/2008	41403.77	100000.00	-58596.23	ST
100000 0000 UNITED STATES TREAS NTS DTD 02/15/01 5% - 9128276T4 - MINOR = 18						
SOLD		03/18/2009	107843.75			
ACQ	100000 0000	03/09/2001	107843.75	100390.63	7453.12	LT15
800.0000 COSTCO WHSL CORP NEW - 22160K105 - MINOR = 43						
SOLD		03/25/2009	37390.19			
ACQ	800.0000	11/18/2008	37390.19	36476.16	914.03	ST
3000.0000 HAIN CELESTIAL GROUP INC - 405217100 - MINOR = 43						
SOLD		03/25/2009	42135.36			
ACQ	1000.0000	02/05/2008	14045.12	26224.00	-12178.88	LT15
	2000.0000	04/18/2008	28090.24	53277.40	-25187.16	ST
4000.0000 SAFEWAY INC - 786514208 - MINOR = 43						
SOLD		03/25/2009	83556.73			
ACQ	4000.0000	04/16/2008	83556.73	107009.60	-23452.87	ST
2000.0000 SNAP-ON TOOLS - 833034101 - MINOR = 43						
SOLD		03/25/2009	55867.48			
ACQ	2000.0000	02/20/2008	55867.48	100407.60	-44540.12	LT15
400.0000 L-3 COMMUNICATIONS HLDGS INC - 502424104 - MINOR = 43						
SOLD		03/31/2009	27639.84			
ACQ	200.0000	12/26/2001	13819.92	8861.00	4958.92	LT15
	200.0000	09/04/2003	13819.92	9886.00	3933.92	LT15
4000.0000 SYMANTEC CORP COM - 871503108 - MINOR = 43						
SOLD		03/31/2009	59879.66			
ACQ	2000.0000	07/24/2003	29939.83	24420.00	5519.83	LT15
	2000.0000	11/30/2007	29939 83	35363.00	-5423.17	LT15
1000.0000 NORFOLK SOUTHERN CORP - 655844108 - MINOR = 43						
SOLD		04/02/2009	37035.39			
ACQ	1000.0000	11/28/2008	37035.39	48771.60	-11736.21	ST
3500.0000 THE WILLIAMS COMPANY INC - 969457100 - MINOR = 43						
SOLD		04/02/2009	42093.91			
ACQ	1500.0000	07/24/2008	18040.25	47425.95	-29385.70	ST
	2000.0000	09/29/2008	24053.66	42318.60	-18264.94	ST
2000.0000 AGCO CORP - 001084102 - MINOR = 43						
SOLD		04/03/2009	44439.55			
ACQ	1000.0000	01/10/2008	22219.78	61877.50	-39657.73	LT15
	1000.0000	02/26/2008	22219.78	67692.10	-45472.33	LT15
600.0000 CENTRAL EUROPEAN DISTRIBUTION CORP - 153435102 - MINOR = 43						
SOLD		04/03/2009	8993.29			
ACQ	600.0000	08/21/2008	8993.29	38798.10	-29804.81	ST
1500.0000 AFLAC INC - 001055102 - MINOR = 43						
SOLD		04/08/2009	31269.39			
ACQ	1500.0000	07/05/2007	31269.39	77565.45	-46296.06	LT15
4000.0000 AEGON NV 6.375% PFD - 007924301 - MINOR = 50						
SOLD		04/08/2009	33072.74			
ACQ	3500.0000	12/28/2006	28938.65	91113.71	-62175.06	LT15
	81.0000	12/28/2006	669.72	2108.63	-1438.91	LT15
	319.0000	12/28/2006	2637.55	8301.17	-5663.62	LT15
	100.0000	12/28/2006	826.82	2599.25	-1772.43	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 75
TRUST ADMINISTRATOR: 27
INVESTMENT OFFICER: 63

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1500.0000 CVS CORPORATION COMMON - 126650100 - MINOR = 43						
SOLD		04/09/2009	45250.38			
ACQ	1500.0000	10/06/2008	45250.38	43476.00	1774.38	ST
1800.0000 HERBALIFE LTD - G4412G101 - MINOR = 44						
SOLD		04/15/2009	33324.16			
ACQ	1000.0000	08/07/2008	18513.42	45053.00	-26539.58	ST
	800.0000	10/09/2008	14810.74	27151.28	-12340.54	ST
1200.0000 AGRIUM INC - 008916108 - MINOR = 44						
SOLD		04/21/2009	46011.74			
ACQ	500.0000	07/24/2008	19171.56	43706.70	-24535.14	ST
	700.0000	09/29/2008	26840.18	36508.78	-9668.60	ST
100000.0000 ROCHE HOLDINGS INC 4.500% 3/01/12 - 771196AN2 - MINOR = 30						
SOLD		04/23/2009	104310.00			
ACQ	100000.0000	02/18/2009	104310.00	99470.00	4840.00	ST
1500.0000 CHARLES RIVER LABORATORIES COM - 159864107 - MINOR = 43						
SOLD		05/01/2009	40717.95			
ACQ	1500.0000	11/28/2008	40717.95	33874.95	6843.00	ST
800.0000 EATON CORP - 278058102 - MINOR = 43						
SOLD		05/01/2009	34210.24			
ACQ	800.0000	10/21/2008	34210.24	34113.76	96.48	ST
4000.0000 DB CONT CAP TR V 8.050% PFD - 25150L108 - MINOR = 49						
SOLD		05/06/2009	72236.94			
ACQ	4000.0000	05/01/2008	72236.94	100000.00	-27763.06	LT15
3000.0000 PSS WORLD MEDICAL INC - 69366A100 - MINOR = 43						
SOLD		05/08/2009	50753.89			
ACQ	3000.0000	12/04/2007	50753.89	57386.70	-6632.81	LT15
4000.0000 FIFTH THIRD CAP TR VII 8 875% PFD - 316780204 - MINOR = 49						
SOLD		05/21/2009	72612.93			
ACQ	4000.0000	04/29/2008	72612.93	100000.00	-27387.07	LT15
50000.0000 PRINCIPAL LIFE GLOBA 6.250% 2/15/12 - 7425A0AG5 - MINOR = 30						
SOLD		05/22/2009	50125.00			
ACQ	25000.0000	10/08/2008	25062.50	23750.00	1312.50	ST
	25000.0000	02/02/2009	25062.50	24610.00	452 50	ST
6000.0000 BARCLAYS BK PLC 8.125% PFD - 06739H362 - MINOR = 49						
SOLD		06/01/2009	114059.46			
ACQ	4000.0000	04/08/2008	76039.64	100000.00	-23960.36	LT15
	2000.0000	04/11/2008	38019.82	50140.00	-12120.18	LT15
3400.0000 CENTRAL EUROPEAN DISTRIBUTION CORP - 153435102 - MINOR = 43						
SOLD		06/02/2009	96057.04			
ACQ	1400.0000	10/27/2008	39552.90	26269.04	13283.86	ST
	2000.0000	12/29/2008	56504.14	37272.80	19231.34	ST
1000 0000 COACH INC COM - 189754104 - MINOR = 43						
SOLD		06/04/2009	26287.52			
ACQ	1000.0000	12/19/2007	26287.52	29880.20	-3592.68	LT15
1000.0000 ISHARES MSCI EMERGING MARKETS INDEX - 464287234 - MINOR = 48						
SOLD		06/04/2009	33479.14			
ACQ	1000 0000	01/14/2009	33479.14	22658.40	10820.74	ST
2500 0000 PHARMACEUTICAL PRODUCT DEVELOPMENT - 717124101 - MINOR = 43						
SOLD		06/04/2009	51029.68			
ACQ	500.0000	07/12/2007	10205.94	20005.00	-9799.06	LT15
	2000 0000	04/18/2008	40823.74	79101.00	-38277.26	LT15
2000.0000 PROCTER & GAMBLE CO COM - 742718109 - MINOR = 43						
SOLD		06/04/2009	106209.26			
ACQ	1000.0000	01/27/2009	53104 63	56718.70	-3614.07	ST
	1000.0000	02/12/2009	53104.63	50461.00	2643.63	ST
50000.0000 VERIZON WIRELESS 7.375% 11/15/13 - 92344SAH3 - MINOR = 30						
SOLD		06/04/2009	56290.00			
ACQ	50000.0000	11/18/2008	56290 00	49592.50	6697.50	ST
1500.0000 JOY GLOBAL INC - 481165108 - MINOR = 43						
SOLD		06/09/2009	61533.37			
ACQ	1500.0000	07/27/2007	61533.37	73201.80	-11668.43	LT15
6000.0000 WACHOVIA PFD FDG SER A 7.25% PFD - 92977V206 - MINOR = 51						
SOLD		06/16/2009	107930.02			
ACQ	6000.0000	10/30/2007	107930.02	155884.20	-47954.18	LT15
25000.0000 FHLMC 2.200% 1/20/12 - 3128X8BL2 - MINOR = 25						
SOLD		07/01/2009	25101.56			
ACQ	25000.0000	01/26/2009	25101.56	25058.50	43.06	ST
4000.0000 WACHOVIA PFD FDG SER A 7.25% PFD - 92977V206 - MINOR = 51						
SOLD		07/06/2009	71292.16			
ACQ	4000.0000	10/30/2007	71292.16	103922.80	-32630.64	LT15
3000.0000 COACH INC COM - 189754104 - MINOR = 43						
SOLD		07/27/2009	83673.54			
ACQ	3000.0000	12/09/2004	83673.54	78903.80	4769.74	LT15
420.0000 COGNIZANT TECHNOLOGY SOLUTIONS CORP - 192446102 - MINOR = 43						
SOLD		07/27/2009	12813.91			
ACQ	420.0000	05/03/2004	12813.91	4613.70	8200.21	LT15
3000.0000 DOMINION RESOURCES INC/VA COM - 25746U109 - MINOR = 43						
SOLD		08/03/2009	101273.19			
ACQ	1500.0000	04/16/2009	50636.60	45228.45	5408.15	ST
	1500.0000	05/28/2009	50636.60	46210.35	4426.25	ST
150000.0000 HARLEY-DAVIDSON FUND 6.800% 6/15/18 - 41283DAB9 - MINOR = 30						
SOLD		08/03/2009	138525.00			
ACQ	150000.0000	06/12/2008	138525.00	147498.00	-8973.00	LT15

TAX PREPARER: 75
TRUST ADMINISTRATOR: 27
INVESTMENT OFFICER: 63

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
2800.0000 AGCO CORP - 001084102 - MINOR = 43						
SOLD		08/13/2009	87022.32			
ACQ	2800.0000	11/26/2008	87022.32	63661.08	23361.24	ST
4000.0000 SYMANTEC CORP COM - 871503108 - MINOR = 43						
SOLD		08/13/2009	61758.81			
ACQ	4000.0000	10/30/2008	61758.81	48654.00	13104.81	ST
75000.0000 AT&T WIRELESS 7 875% 3/01/11 - 00209AAE6 - MINOR = 30						
SOLD		08/25/2009	81497.25			
ACQ	75000.0000	12/15/2008	81497.25	77228.25	4269.00	ST
150000.0000 COCA-COLA ENTERP 7.375% 3/03/14 - 191219BT0 - MINOR = 30						
SOLD		08/28/2009	175197.00			
ACQ	150000.0000	10/29/2008	175197 00	149845.50	25351.50	ST
100000.0000 FNMA 5 750% 7/15/24 - 3136FHR31 - MINOR = 25						
SOLD		08/31/2009	101101.00			
ACQ	100000.0000	06/19/2009	101101.00	100000.00	1101.00	ST
250000.0000 FHLMC 6.480% 12/05/11 - 3134A1GH7 - MINOR = 25						
SOLD		09/15/2009	277447.50			
ACQ	250000.0000	02/04/2002	277447.50	264345.69	13101.81	LT15
100000.0000 TENN VALLEY AUTH 6.000% 3/15/13 - 880591CW0 - MINOR = 25						
SOLD		09/15/2009	112862.31			
ACQ	100000.0000	02/19/2002	112862.31	102764.00	10098.31	LT15
100000.0000 JOHN DEERE CAP CORP 5.250% 10/01/12 - 24422EQW2 - MINOR = 30						
SOLD		09/17/2009	107781 00			
ACQ	100000.0000	03/25/2009	107781.00	99750.00	8031.00	ST
1000.0000 EXELON CORP - 30161N101 - MINOR = 43						
SOLD		09/17/2009	52048 66			
ACQ	1000.0000	11/28/2008	52048.66	56072.20	-4023.54	ST
2500.0000 PHARMACEUTICAL PRODUCT DEVELOPMENT - 717124101 - MINOR = 43						
SOLD		10/01/2009	53890 61			
ACQ	2500.0000	05/28/2009	53890.61	49395.25	4495.36	ST
100000.0000 NOVARTIS CAPITAL COR 4.125% 2/10/14 - 66989HAA6 - MINOR = 30						
SOLD		10/02/2009	105400.00			
ACQ	100000.0000	02/04/2009	105400.00	99897.00	5503.00	ST
2000.0000 SNAP-ON TOOLS - 833034101 - MINOR = 43						
SOLD		10/02/2009	67343.87			
ACQ	2000.0000	02/17/2009	67343.87	54829.40	12514.47	ST
100000.0000 PFIZER INC 5.350% 3/15/15 - 717081DA8 - MINOR = 30						
SOLD		10/14/2009	109951.00			
ACQ	100000.0000	03/17/2009	109951.00	99875.00	10076.00	ST
100000.0000 CATERPILLAR FINANCIA 6.125% 2/17/14 - 14912L4F5 - MINOR = 30						
SOLD		10/21/2009	110160.00			
ACQ	100000.0000	02/05/2009	110160.00	99879.00	10281.00	ST
400.0000 EXXON MOBIL CORP COM - 30231G102 - MINOR = 43						
SOLD		10/21/2009	29371.40			
ACQ	400.0000	04/13/2009	29371.40	27316.16	2055.24	ST
100000.0000 STANLEY WORKS 6.150% 10/01/13 - 854616AN9 - MINOR = 30						
SOLD		10/21/2009	110780.00			
ACQ	100000.0000	09/24/2008	110780.00	99804.00	10976.00	LT15
1080.0000 COGNIZANT TECHNOLOGY SOLUTIONS CORP - 192446102 - MINOR = 43						
SOLD		10/29/2009	43317.79			
ACQ	1080.0000	08/17/2007	43317.79	39446.35	3871.44	LT15
1000.0000 OCCIDENTAL PETE CORP - 674599105 - MINOR = 43						
SOLD		10/29/2009	79181.96			
ACQ	1000.0000	10/05/2007	79181.96	66260.00	12921.96	LT15
1000.0000 AFLAC INC - 001055102 - MINOR = 43						
SOLD		11/11/2009	44667.85			
ACQ	1000.0000	08/19/2009	44667.85	40677.40	3990.45	ST
1000.0000 CATALYST HEALTH SOLUTIONS INC - 14888B103 - MINOR = 43						
SOLD		11/12/2009	34413.02			
ACQ	1000.0000	10/29/2008	34413.02	16314.10	18098.92	LT15
1500.0000 ADOBE SYS INC COM - 00724F101 - MINOR = 43						
SOLD		11/16/2009	55329.68			
ACQ	50.0000	07/12/2002	1844.32	646.00	1198.32	LT15
	1450.0000	06/24/2004	53485.36	32118.76	21366.60	LT15
1000.0000 AGRIUM INC - 008916108 - MINOR = 44						
SOLD		11/18/2009	56504.15			
ACQ	800.0000	10/22/2008	45203.32	25800.64	19402.68	LT15
	200.0000	07/08/2009	11300.83	7374.00	3926.83	ST
1500.0000 BIOGEN IDEC INC - 09062X103 - MINOR = 43						
SOLD		11/23/2009	69568.21			
ACQ	1500.0000	12/13/2007	69568.21	81415.95	-11847.74	LT15
1000.0000 HEWLETT-PACKARD CO - 428236103 - MINOR = 43						
SOLD		11/23/2009	50848.69			
ACQ	1000.0000	11/13/2008	50848.69	29444.00	21404.69	LT15
800.0000 L-3 COMMUNICATIONS HLDGS INC - 502424104 - MINOR = 43						
SOLD		11/23/2009	62809.42			
ACQ	300 0000	09/04/2003	23553.53	14829.00	8724.53	LT15
	500.0000	03/13/2009	39255.89	30000.60	9255.29	ST
1000.0000 RALCORP HOLDINGS INC - 751028101 - MINOR = 43						
SOLD		11/23/2009	56948 53			
ACQ	1000.0000	03/25/2009	56948.53	55864.70	1083.83	ST
100000.0000 PHILIP MORRIS INT'L 6.875% 3/17/14 - 718172AG4 - MINOR = 30						
SOLD		11/24/2009	115020.00			
ACQ	100000.0000	11/12/2008	115020.00	99512.00	15508.00	LT15

TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 75
TRUST ADMINISTRATOR: 27
INVESTMENT OFFICER: 63

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
500.0000 CERNER CORP COM - 156782104 - MINOR = 43						
SOLD		11/25/2009	38422.41			
ACQ	325.0000	01/15/2008	24974.57	17634.11	7340.46	LT15
	175.0000	01/22/2009	13447 84	6324.06	7123.78	ST
900.0000 THERMO ELECTRON CORP COM - 883556102 - MINOR = 43						
SOLD		11/25/2009	42941.94			
ACQ	900.0000	10/28/2008	42941 94	30836.07	12105 87	LT15
1000.0000 COGNIZANT TECHNOLOGY SOLUTIONS CORP - 192446102 - MINOR = 43						
SOLD		12/01/2009	45059.84			
ACQ	500.0000	08/17/2007	22529.92	18262.20	4267 72	LT15
	500.0000	01/11/2008	22529 92	13950.10	8579.82	LT15
800.0000 SIGMA-ALDRICH CORP - 826552101 - MINOR = 43						
SOLD		12/02/2009	43158.25			
ACQ	800.0000	06/23/2004	43158.25	23105.90	20052.35	LT15
500.0000 EQUINIX INC - 29444U502 - MINOR = 43						
SOLD		12/03/2009	50993.74			
ACQ	500 0000	11/26/2008	50993.74	21808.00	29185.74	LT15
500.0000 AGRIUM INC - 008916108 - MINOR = 44						
SOLD		12/07/2009	30157.38			
ACQ	500.0000	07/08/2009	30157.38	18435.00	11722.38	ST
1000.0000 STRYKER CORP - 863667101 - MINOR = 43						
SOLD		12/07/2009	51834.66			
ACQ	1000.0000	11/17/2008	51834.66	43945.80	7888.86	LT15
6000.0000 COMCAST CORP CL A - 20030N101 - MINOR = 43						
SOLD		12/08/2009	103859.12			
ACQ	2000.0000	11/24/2008	34619.71	29614.20	5005 51	LT15
	4000.0000	02/17/2009	69239.41	51108.40	18131.01	ST
500.0000 MASTERCARD INC CL A - 57636Q104 - MINOR = 43						
SOLD		12/08/2009	119238.68			
ACQ	200.0000	03/16/2009	47695.47	31371.10	16324.37	ST
	300.0000	06/02/2009	71543.21	50652.63	20890.58	ST
2400.0000 ACE LTD - H0023R105 - MINOR = 44						
SOLD		12/08/2009	118001.60			
ACQ	1200.0000	06/02/2009	59000 80	54296.76	4704.04	ST
	1200.0000	06/22/2009	59000.80	51458.40	7542.40	ST
3000.0000 CATALYST HEALTH SOLUTIONS INC - 14888B103 - MINOR = 43						
SOLD		12/09/2009	105076.79			
ACQ	3000.0000	10/29/2008	105076.79	48942.30	56134.49	LT15
2000.0000 CHURCH & DWIGHT CO INC - 171340102 - MINOR = 43						
SOLD		12/09/2009	120553.10			
ACQ	1000.0000	12/14/2006	60276.55	43058 01	17218.54	LT15
	1000.0000	05/29/2009	60276.55	49850.90	10425.65	ST
1300.0000 3M CO - 88579Y101 - MINOR = 43						
SOLD		12/09/2009	103053.03			
ACQ	1300.0000	08/20/2009	103053.03	92509.69	10543.34	ST
108870.0000 UST INFL INDEX NTS 2.000% 1/15/16 - 912828ET3 - MINOR = 29						
SOLD		12/17/2009	116380.33			
ACQ	108870.0000	05/28/2009	116380.33	110498.10	5882.23	ST
1500.0000 XTO ENERGY INC - 98385X106 - MINOR = 43						
SOLD		12/18/2009	69703.20			
ACQ	1500.0000	03/18/2009	69703.20	48125.25	21577.95	ST
		TOTALS	6103116.76	6559066.09		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-94902.02	0.00	-361047.31	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	5000.41			0.00
	-94902.02	0.00	-356046.90	0.00	0.00	0.00
STATE						
SUBTOTAL FROM ABOVE	-94902.02	0.00	-361047.31	0.00	0.00	0.00*
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0.00	5000.41			0.00
	-94902.02	0.00	-356046.90	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
COLORADO	N/A	N/A

ERION FOUNDATION

ASSET SUMMARY

AS OF 12/31/09

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	231,049.77	2.69 %	231,049.77			
MONEY MARKET FUNDS	1,708,816.18	19.91 %	1,708,816.18	0.00	171	0.01 %
U.S. TREASURY OBLIGATIONS	276,118.22	3.22 %	282,877.95	6,759.73-	5,726	2.07 %
CORPORATE & FOREIGN BONDS	794,791.50	9.26 %	832,733.50	37,942.00-	53,788	6.77 %
MUNICIPAL OBLIGATIONS	498,367.00	5.81 %	500,173.00	1,806.00-	23,170	4.65 %
COMMON EQUITY SECURITIES	4,691,806.00	54.65 %	3,851,464.26	840,341.74	62,780	1.34 %
ETF EQUITY	618,650.00	7.21 %	457,381.35	161,268.65	5,212	0.84 %
PRINCIPAL PORTFOLIO TOTAL	8,819,598.67	102.74 %	7,864,496.01	955,102.66	150,845	1.76 %
INCOME PORTFOLIO						
INCOME CASH	235,049.77-	2.74-%	235,049.77-			
TOTAL ASSETS	8,584,548.90	100.00 %	7,629,446.24	955,102.66	150,845	1.76 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	231,049.77 2.69 %	231,049.77			
MONEY MARKET FUNDS						
1,708,816.1800	GOLDMAN SACHS FINANCIAL SQUARE TREASURY OBLIGATIONS FD INSTL #468 CUSIP: 9999GOLDS	1,708,816.18 19.91 %	1,708,816.18	0.00	171	0.01 %
U.S. TREASURY OBLIGATIONS						
52,150.5000	U S T INFL BDS DTD 07/16/07 2.625% 07/15/2017 CUSIP: 912828GX2	57,353.56 0.67 %	57,094.02	259.54	1,369	2.39 %
217,828.0000	UST INFL INDEX NTS 1/31/2006 2.000% 01/15/2026 CUSIP: 912810FS2	218,764.66 2.55 %	225,783.93	7,019.27-	4,357	1.99 %
TOTAL U.S. TREASURY OBLIGATIONS		276,118.22 3.22 %	282,877.95	6,759.73-	5,726	2.07 %
CORPORATE & FOREIGN BONDS						
50,000.0000	NOBLE CORP DTD 11/21/08 7.375% 3/15/2014 CUSIP: 65504LAA5	56,669.50 0.66 %	49,847.50	6,822.00	3,688	6.51 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
200,000.0000	WACHOVIA CORP SUB NTS DTD 07/22/04 5.250% 08/01/2014 CUSIP: 929903AJ1	207,052.00 2.41 %	196,770.00	10,282.00	10,500	5.07 %
200,000.0000	HOME DEPOT INC SR NTS DTD 03/24/06 5.400% 03/01/2016 CUSIP: 437076AP7	209,372.00 2.44 %	186,282.00	23,090.00	10,800	5.16 %
200,000.0000	AMERICAN GENERAL FINANCE SER J MT NTS DTD 12/17/07 6.900% 12/15/2017 CUSIP: 02635PTS2	138,870.00 1.62 %	200,000.00	61,130.00-	13,800	9.94 %
200,000.0000	REGIONS BK ALAB RF CUSIP: 75913MAB5	182,828.00 2.13 %	199,834.00	17,006.00-	15,000	8.20 %
TOTAL CORPORATE & FOREIGN BONDS		794,791.50 9.26 %	832,733.50	37,942.00-	53,788	6.77 %
MUNICIPAL OBLIGATIONS						
100,000.0000	AURORA IL DTD 9/1/2009 4.250% 12/30/2017 BUILD AMERICA BONDS SER A GO UNLTD CUSIP: 051645YM5	99,284.00 1.16 %	99,647.00	363.00-	4,250	4.28 %
100,000.0000	DENVER CO CITY & CNTY WTR DTD 6/11/2009 4.850% 12/15/2018 BUILD AMERICA BONDS - SER A OID CUSIP: 24916PEL7	106,809.00 1.24 %	99,773.00	7,036.00	4,850	4.54 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
100,000.0000	COLLIN CNTY TX BAB DTD 9/29/2009 4.600% 2/15/2019 SER B GO LTD CUSIP: 1947383X6	100,514.00 1.17 %	100,753.00	239.00-	4,600	4.58 %
100,000.0000	NEW MEXICO FIN AUTH REV DTD 10/15/2009 4.72% 6/1/2019 TAXABLE-SR LIEN-PUB PJ-D2 CUSIP: 64711NJS5	94,891.00 1.11 %	100,000.00	5,109.00-	4,720	4.97 %
100,000.0000	NORWOOD MA TAXABLE-MUN PURP LN DTD 8/15/2009 4.7500% 8/15/2021 SER B GO LTD CUSIP: 669555QS6	96,869.00 1.13 %	100,000.00	3,131.00-	4,750	4.90 %
TOTAL MUNICIPAL OBLIGATIONS		498,367.00 5.81 %	500,173.00	1,806.00-	23,170	4.65 %
COMMON EQUITY SECURITIES						
2,000.0000	ABBOTT LABORATORIES CUSIP: 002824100	107,980.00 1.26 %	99,430.00	8,550.00	3,200	2.96 %
2,000.0000	ADOBE SYSTEMS INC CUSIP: 00724F101	73,560.00 0.86 %	47,104.83	26,455.17	0	0.00 %
1,500.0000	AEROPOSTALE, INC. CUSIP: 007865108	51,075.00 0.59 %	53,811.60	2,736.60-	0	0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
1,500.0000	AFFILIATED MANAGERS GROUP INC CUSIP: 008252108	101,025.00 1.18 %	52,015.05	49,009.95	0	0.00 %
2,000.0000	AFLAC INC CUSIP: 001055102	92,500.00 1.08 %	81,354.80	11,145 20	2,240	2.42 %
1,000.0000	AGRIUM INC CUSIP: 008916108	61,500.00 0.72 %	36,870.00	24,630 00	110	0.18 %
3,000.0000	AKAMAI TECHNOLOGIES INC CUSIP: 00971T101	76,020 00 0.89 %	59,655.90	16,364.10	0	0.00 %
1,000.0000	ALLIANT TECHSYSTEMS INC CUSIP: 018804104	88,270.00 1.03 %	65,145.20	23,124.80	0	0.00 %
600.0000	APACHE CORP CUSIP: 037411105	61,902.00 0.72 %	48,690.00	13,212.00	360	0.58 %
3,000.0000	AT&T INC CUSIP: 00206R102	84,090.00 0.98 %	73,397.10	10,692.90	5,040	5.99 %
2,000.0000	AVON PRODUCTS INC CUSIP: 054303102	63,000.00 0.73 %	70,508.30	7,508.30-	1,680	2.67 %
1,500.0000	BIOGEN IDEC INC CUSIP: 09062X103	80,250.00 0.93 %	69,646.50	10,603.50	0	0.00 %
1,000.0000	CERNER CORP CUSIP: 156782104	82,440.00 0.96 %	36,137.50	46,302.50	0	0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
4,000.0000	CHICO'S FAS INC CUSIP: 168615102	56,200.00 0.65 %	53,914.00	2,286.00	0	0.00 %
800.0000	CHIPOTLE MEXICAN GRILL INC CL A CUSIP: 169656105	70,528.00 0.82 %	63,438.16	7,089.84	0	0.00 %
3,500.0000	CISCO SYSTEMS INC CUSIP: 17275R102	83,790.00 0.98 %	56,662.45	27,127.55	0	0.00 %
2,400.0000	CITRIX SYSTEMS INC CUSIP: 177376100	99,864.00 1.16 %	51,314.90	48,549.10	0	0 00 %
1,500.0000	COGNIZANT TECHNOLOGY SOLUTIONS CORP CUSIP: 192446102	67,995.00 0.79 %	41,850.30	26,144 70	0	0.00 %
1,000.0000	COLGATE PALMOLIVE CO CUSIP: 194162103	82,150.00 0.96 %	71,680.50	10,469.50	1,760	2 14 %
2,000.0000	DEVRY INC CUSIP: 251893103	113,460.00 1.32 %	95,151.10	18,308.90	400	0.35 %
500.0000	EQUINIX INC CUSIP: 29444U502	53,075.00 0.62 %	34,989.34	18,085.66	0	0.00 %
700.0000	EVEREST RE GROUP LTD CUSIP: G3223R108	59,976.00 0.70 %	51,617.79	8,358.21	1,344	2.24 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
800.0000	FACTSET RESEARCH SYSTEMS INC CUSIP: 303075105	52,696.00 0.61 %	31,885.36	20,810.64	640	1.21 %
2,000.0000	FISERV INC CUSIP. 337738108	96,960.00 1.13 %	79,798.40	17,161.60	0	0.00 %
5,000.0000	FLOWERS FOODS INC CUSIP· 343498101	118,800.00 1.38 %	111,755.04	7,044.96	3,500	2.95 %
1,500.0000	FPL GROUP INC CUSIP: 302571104	79,230.00 0.92 %	72,208.47	7,021.53	2,835	3.58 %
2,500.0000	GAMESTOP CORP CL A CUSIP: 36467W109	54,850.00 0.64 %	72,379.15	17,529.15-	0	0.00 %
1,700.0000	GUESS? INC CUSIP: 401617105	71,910.00 0.84 %	25,407.52	46,502.48	850	1.18 %
3,000.0000	HCC INSURANCE HOLDINGS INC CUSIP: 404132102	83,910.00 0.98 %	71,840.70	12,069.30	1,620	1.93 %
1,200.0000	HERBALIFE LTD CUSIP: G4412G101	48,684.00 0.57 %	23,392.20	25,291.80	960	1.97 %
1,500.0000	HEWLETT PACKARD CO CUSIP: 428236103	77,265.00 0.90 %	54,796.35	22,468.65	480	0.62 %
2,000.0000	HOSPIRA INC CUSIP: 441060100	102,000.00 1.19 %	88,335 30	13,664.70	0	0.00 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,500.0000	INTEL CORP CUSIP: 458140100	51,000.00 0.59 %	33,454.75	17,545.25	1,400	2.75 %
1,000.0000	JOY GLOBAL INC COM CUSIP: 481165108	51,570.00 0.60 %	38,689.90	12,880.10	700	1.36 %
2,000.0000	JP MORGAN CHASE & CO CUSIP: 46625H100	83,340.00 0.97 %	85,186.00	1,846.00-	400	0.48 %
3,500.0000	KRAFT FOODS INC CL A CUSIP: 50075N104	95,130.00 1.11 %	92,783.20	2,346.80	4,060	4.27 %
2,500.0000	KROGER CO CUSIP: 501044101	51,325.00 0.60 %	54,036.50	2,711.50-	950	1.85 %
800.0000	L-3 COMMUNICATIONS HLDGS INC CUSIP: 502424104	69,560.00 0.81 %	60,654.88	8,905.12	1,120	1.61 %
1,500.0000	MCDONALD'S CORP CUSIP: 580135101	93,660.00 1.09 %	87,076.75	6,583.25	3,300	3.52 %
2,000.0000	MDU RESOURCES GROUP INC CUSIP: 552690109	47,200.00 0.55 %	54,100.90	6,900.90-	1,260	2.67 %
1,000.0000	NETFLIX INC CUSIP: 64110L106	55,090.00 0.64 %	41,328.00	13,762.00	0	0.00 %
1,000.0000	NORFOLK SOUTHERN CORP CUSIP: 655844108	52,420.00 0.61 %	45,224.50	7,195.50	1,360	2.59 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
2,000.0000	PALL CORP CUSIP: 696429307	72,400.00 0.84 %	61,729.40	10,670.60	1,160	1.60 %
5,000.0000	PARTNER COMMUNICATIONS COMPANY LTD SDR CUSIP: 70211M109	101,850.00 1.19 %	81,323.20	20,526.80	5,935	5.83 %
2,000.0000	PEABODY ENERGY CORP CUSIP: 704549104	90,420.00 1.05 %	85,168.73	5,251.27	560	0.62 %
1,000.0000	PEPSICO INC CUSIP: 713448108	60,800.00 0.71 %	50,177.00	10,623.00	1,800	2.96 %
800.0000	POTASH CORP OF SASKATCHEWAN INC CUSIP: 73755L107	86,800.00 1.01 %	51,424.59	35,375.41	320	0.37 %
4,000.0000	PSS WORLD MEDICAL INC COM CUSIP. 69366A100	90,400.00 1.05 %	72,197.60	18,202.40	0	0.00 %
4,000.0000	QUANTA SERVICES INC CUSIP: 74762E102	83,360.00 0.97 %	78,896.40	4,463.60	0	0.00 %
1,100.0000	RALCORP HOLDINGS INC COM CUSIP: 751028101	65,681.00 0.77 %	62,073.99	3,607.01	0	0.00 %
1,000.0000	SCHLUMBERGER LTD CUSIP: 806857108	65,090.00 0.76 %	61,362.70	3,727.30	840	1.29 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
1,200.0000	SIGMA-ALDRICH CORP CUSIP: 826552101	60,660.00 0.71 %	45,288.57	15,371.43	696	1.15 %
5,000.0000	SOUTHERN UNION CO CUSIP: 844030106	113,500.00 1.32 %	144,443.50	30,943.50-	3,000	2.64 %
3,000.0000	SRA INTERNATIONAL INC CUSIP: 78464R105	57,300.00 0 67 %	61,968 90	4,668.90-	0	0.00 %
1,000.0000	STRYKER CORP CUSIP: 863667101	50,370.00 0.59 %	40,112.40	10,257.60	600	1.19 %
3,000.0000	TESSERA TECHNOLOGIES INC CUSIP. 88164L100	69,810.00 0.81 %	43,367.64	26,442.36	0	0.00 %
2,000.0000	TEXAS INSTRUMENTS INC CUSIP: 882508104	52,120.00 0.61 %	45,359.00	6,761.00	960	1.84 %
1,500.0000	THERMO FISHER SCIENTIFICINC CUSIP: 883556102	71,535.00 0.83 %	51,103.05	20,431.95	0	0.00 %
3,000.0000	VALEANT PHARMACEUTICALS INTERNATIONAL CUSIP: 91911X104	95,370.00 1.11 %	51,698.10	43,671.90	0	0.00 %
2,000.0000	WEST PHARMACEUTICAL SERVICES INC CUSIP: 955306105	78,400.00 0.91 %	80,347.00	1,947.00-	1,280	1.63 %

ERION FOUNDATION

LIST OF ASSETS

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
3,500.0000	WILLIAMS COS INC CUSIP: 969457100	73,780.00 0.86 %	50,212.75	23,567.25	1,540	2.09 %
3,000.0000	YUM! BRANDS INC CUSIP: 988498101	104,910.00 1.22 %	94,490.55	10,419.45	2,520	2.40 %
TOTAL COMMON EQUITY SECURITIES		4,691,806.00 54.65 %	3,851,464.26	840,341.74	62,780	1.34 %
ETF EQUITY						
3,000.0000	GREENHAVEN CONTINUOUS CMDTY ETF CUSIP: 395258106	78,960.00 0.92 %	70,196.10	8,763.90	0	0.00 %
1,000.0000	ISHARES MSCI ASIA EX-JAPAN CUSIP: 464288182	55,710.00 0.65 %	36,537.40	19,172.60	0	0.00 %
3,500.0000	ISHARES MSCI EAFE INDEX FUND CUSIP: 464287465	193,480.00 2.25 %	192,039.05	1,440.95	5,044	2.61 %
7,000.0000	ISHARES MSCI EMERGING MARKETS INDEX CUSIP: 464287234	290,500.00 3.38 %	158,608.80	131,891.20	168	0.06 %
TOTAL ETF EQUITY		618,650.00 7.21 %	457,381.35	161,268.65	5,212	0.84 %
PRINCIPAL PORTFOLIO TOTAL		8,819,598.67 102.74 %	7,864,496.01	955,102.66	150,845	1.71 %
INCOME PORTFOLIO						
	INCOME CASH	235,049.77- 2.74-%	235,049.77-			
TOTAL ASSETS		8,584,548.90 100.00 %	7,629,446.24	955,102.66	150,845	1.76 %