4/20/2010 11.30:27 AM - 011750 - 4512 - WIT - MARY E D SHAW FOUNDATION

Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: MARY E D SHAW FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: WELLS FARGO BANK N.A - P.O. BOX 53456, MAC 54101-22G

City or town, state, and ZIP code: PHOENIX AZ 85072

A Employer identification number: 87-6116370

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

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 9,323,085

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

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

	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)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	329,621	329,621		
	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	76,803			
	b	Gross sales price for all assets on line 6a 674,528				
	7	Capital gain net income (from Part IV, line 2)		76,803		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	406,424	406,424	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	29,250	11,700		17,550
	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)	0	0	0	0
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	7,877	455	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	19,579	14,684	0	4,895
	24	**Total operating and administrative expenses** Add lines 13 through 23	56,706	26,839	0	22,445
	25	Contributions, gifts, grants paid	455,750			455,750
	26	**Total expenses and disbursements** Add lines 24 and 25	512,456	26,839	0	478,195
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-106,032			
	b	**Net investment income** (if negative, enter -0-)		379,585		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	140,550	37,863	37,863
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	3,408,595	3,496,596	5,528,495
	c	Investments—corporate bonds (attach schedule)	3,690,596	3,599,521	3,756,727
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	7,239,741	7,133,980	9,323,085
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	7,239,741	7,133,980	
	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)	7,239,741	7,133,980	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,239,741	7,133,980	

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	7,239,741
2	Enter amount from Part I, line 27a	2	-106,032
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	271
4	Add lines 1, 2, and 3	4	7,133,980
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,133,980

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	76,803
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	0

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	525,359	11,046,090	0 047561
2007	620,742	12,516,730	0 049593
2006	578,121	11,746,997	0.049214
2005	582,407	11,596,254	0 050224
2004	542,098	11,457,743	0 047313

2 **Total** of line 1, column (d)	2	0 243905
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 048781
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,772,579
5 Multiply line 4 by line 3	5	427,935
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,796
7 Add lines 5 and 6	7	431,731
8 Enter qualifying distributions from Part XII, line 4	8	478,195

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)		1	3,796
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	3,796
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	3,796
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 7,512		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	7,512
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	3,716
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 3,695 **Refunded** ▶		11	21

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ (800) 352-3705

Located at ▶ P O BOX 53456, MAC 54101-22G PHOENIX AZ ZIP+4 ▶ 85072

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?	☐ 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 ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** No: 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
See Attached Statement	00	0	0	0
	00	0	0	0
	.00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0

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	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	8,684,237
b	Average of monthly cash balances	1b	221,935
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,906,172
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	8,906,172
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	133,593
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,772,579
6	**Minimum investment return.** Enter 5% of line 5	6	438,629

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	438,629
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,796		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	3,796
3	Distributable amount before adjustments Subtract line 2c from line 1			3	434,833
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	434,833
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	434,833

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	478,195
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	478,195
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	3,796
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	474,399

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				434,833
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			25,458	
b	Total for prior years 20____, 20____, 20___		0		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 NONE				
b	From 2005 NONE				
c	From 2006 NONE				
d	From 2007 NONE				
e	From 2008 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 478,195				
a	Applied to 2008, but not more than line 2a			25,458	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2009 distributable amount				434,833
e	Remaining amount distributed out of corpus	17,904			
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	17,904			
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	17,904			
10	Analysis of line 9				
a	Excess from 2005 0				
b	Excess from 2006 0				
c	Excess from 2007 0				
d	Excess from 2008 0				
e	Excess from 2009 17,904				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3a	455,750
b *Approved for future payment*				
NONE				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	329,621	
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	76,803	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		406,424	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 406,424

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Salantic

Signature of officer or trustee — Date 4/20/2010 — Title VP AND TAX DIRECTOR

Paid Preparer's Use Only

Preparer's signature	Date 4/20/2010	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP		EIN 13-4008324
	600 GRANT STREET, PITTSBURGH PA 15219-2777		Phone no 412-355-6000

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2009

MARY E D SHAW FOUNDATION
ACCOUNT NUMBER 011750

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
CASH						
	PRINCIPAL CASH	0.00	0.00	0.00 0.00		
	INCOME CASH	0.00	0.00	0.00 0.00		
TOTAL CASH		0.00	0.00	100.00 0.00		
CASH EQUIVALENTS						
MONEY MARKET FUNDS/CASH SWEEPS						
18.27	FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59	18.27 1.000	18.27 1.000	0.05 0.00	0 0.00	0.00
37,844.97	FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59	37,844.97 1.000	37,844.97 1.000	99.95 0.41	95 0.25	7.50
TOTAL MONEY MARKET FUNDS/CASH SWEEPS		37,863.24	37,863.24	100.00 0.41	95 0.25	7.50
TOTAL CASH EQUIVALENTS		37,863.24	37,863.24	100.00 0.41	95 0.25	7.50
FIXED INCOME SECURITIES						
US GOVT AND AGENCY OBLIGATIONS						
275,000	FED HOME LN MTG CORP DTD 07/16/02 5.125 07/15/2012 CUSIP 3134A4QD9	277,030.27 100.738	298,718.75 108.625	8.17 3.20	14,094 4.72	6,498.78
275,000	FED NATL MTG ASSN DTD 11/23/01 5.375 11/15/2011 CUSIP 31359MLS0	284,051.08 103.291	296,485.75 107.813	8.11 3.18	14,781 4.99	1,888.72

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2009

MARY E D SHAW FOUNDATION
ACCOUNT NUMBER 011750

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
100,000	FED NATL MTG ASSN DTD 04/03/09 1.875 04/20/2012 CUSIP 31398AWK4	100,540.90 100.541	101,031.00 101.031	2.76 1.08	1,875 1.86	369.79
100,000	U S TREASURY NOTE DTD 08/15/01 5.000 08/15/2011 CUSIP 9128277B2	100,812.50 100.812	106,625.00 106.625	2.92 1.14	5,000 4.69	1,888.59
250,000	U S TREASURY NOTE DTD 08/15/03 4.250 08/15/2013 CUSIP 912828BH2	247,646.48 99.059	269,765.00 107.906	7.38 2.89	10,625 3.94	4,013.25
150,000	U S TREASURY NOTE DTD 03/15/05 4.000 03/15/2010 CUSIP 912828DP2	151,136.72 100.758	151,131.00 100.754	4.13 1.62	6,000 3.97	1,790.06
150,000	U S TREASURY NOTE DTD 04/15/05 4.000 04/15/2010 CUSIP 912828DR8	149,009.77 99.340	151,617.00 101.078	4.15 1.63	6,000 3.96	1,285.71
200,000	U S TREASURY NOTE DTD 05/16/05 4.125 05/15/2015 CUSIP 912828DV9	207,812.50 103.906	213,250.00 106.625	5.83 2.29	8,250 3.87	1,071.13
50,000	U S TREASURY NOTES DTD 08/15/02 4.375 08/15/2012 CUSIP 912828AJ9	49,742.19 99.484	53,793.00 107.586	1.47 0.58	2,188 4.07	826.26
200,000	U S TREASURY NOTES DTD 05/15/04 4.750 05/15/2014 CUSIP 912828CJ7	201,046.87 100.523	220,062.00 110.031	6.02 2.36	9,500 4.32	1,233.43
50,000	U S TREASURY NOTES DTD 11/30/06 4.500 11/30/2011 CUSIP 912828GA2	49,857.42 99.715	53,238.50 106.477	1.46 0.57	2,250 4.23	197.80
100,000	U S TREASURY NOTES DTD 01/31/07 4.750 01/31/2012 CUSIP 912828GF1	100,269.53 100.270	107,320.00 107.320	2.94 1.15	4,750 4.43	1,987.77

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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
150,000	U S TREASURY NOTES 4.25% DTD 10/17/05 4.250 10/15/2010 CUSIP 912828EJ5	148,091.79 / 98.728	154,488.00 / 102.992	4.23 / 1.66	6,375 / 4.13	1,366.07
375,000	US TREASURY NOTE DTD 02/15/01 5.000 02/15/2011 CUSIP 9128276T4	371,753.91 / 99.134	393,003.75 / 104.801	10.75 / 4.22	18,750 / 4.77	7,082.20
50,000	US TREASURY NOTE DTD 07/31/07 4.625 07/31/2012 CUSIP 912828GZ7	50,808.59 / 101.617	54,000.00 / 108.000	1.48 / 0.58	2,313 / 4.28	967.73
450,000	US TREASURY NOTE DTD 11/15/07 4.250 11/15/2017 CUSIP 912828HH6	453,445.31 / 100.766	471,658.50 / 104.813	12.90 / 5.06	19,125 / 4.05	2,483.08
200,000	US TREASURY NOTE DTD 05/15/08 3.875 05/15/2018 CUSIP 912828HZ6	200,867.19 / 100.434	203,078.00 / 101.539	5.56 / 2.18	7,750 / 3.82	1,006.22
250,000	US TREASURY NOTE DTD 08/15/08 4.000 08/15/2018 CUSIP 912828JH4	253,897.48 / 101.559	255,332.50 / 102.133	6.99 / 2.74	10,000 / 3.92	3,777.17
100,000	US TREASURY NOTE DTD 06/30/09 2.625 06/30/2014 CUSIP 912828KY5	100,668.30 / 100.668	100,727.00 / 100.727	2.76 / 1.08	2,625 / 2.61	7.25
TOTAL US GOVT AND AGENCY OBLIGATIONS		3,498,488.80	3,655,324.75	100.00 / 39.21	152,251 / 4.17	39,741.01
CORPORATE OBLIGATIONS						
100,000	GENERAL ELEC CAP CORP DTD 01/08/09 2.200 06/08/2012 CUSIP 36967HAH0	101,032.20 / 101.032	101,402.00 / 101.402	100.00 / 1.09	2,200 / 2.17	140.56
TOTAL CORPORATE OBLIGATIONS		101,032.20	101,402.00	100.00 / 1.09	2,200 / 2.17	140.56
TOTAL FIXED INCOME SECURITIES		3,599,521.00	3,756,726.75	100.00 / 40.29	154,451 / 4.11	39,881.57

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2009

MARY E D SHAW FOUNDATION
ACCOUNT NUMBER 011750

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
EQUITIES						
COMMON EQUITIES						
1,900	ABBOTT LABS CUSIP 002824100	77,713.47 40.902	102,581.00 53.990	1.87 1.10	3,040 2.96	0.00
900	AIR PRODS & CHEMS INC COM CUSIP 009158106	39,825.00 44.250	72,954.00 81.060	1.33 0.78	1,620 2.22	405.00
1,345	ALLSTATE CORP CUSIP 020002101	54,570.96 40.573	40,403.80 30.040	0.74 0.43	1,076 2.66	269.00
2,180	AMERICAN EXPRESS CO CUSIP 025816109	81,352.58 37.318	88,333.60 40.520	1.61 0.95	1,570 1.78	0.00
1,193	AMERIPRISE FINL INC CUSIP 03076C106	34,630.19 29.028	46,312.26 38.820	0.84 0.50	811 1.75	0.00
77	AOL INC CUSIP 00184X105	2,365.09 30.715	1,792.56 23.280	0.03 0.02	0 0.00	0.00
5,085	AT & T INC CUSIP 00206R102	159,577.10 31.382	142,532.55 28.030	2.60 1.53	8,543 5.99	0.00
3,342	BANK NEW YORK MELLON CORP COM COM CUSIP 064058100	129,889.37 38.866	93,475.74 27.970	1.70 1.00	1,203 1.29	0.00
5,574	BANK OF AMERICA CORP CUSIP 060505104	207,887.96 37.296	83,944.44 15.060	1.53 0.90	223 0.27	0.00
920	BECTON DICKINSON & CO CUSIP 075887109	35,558.00 38.650	72,551.20 78.860	1.32 0.78	1,362 1.88	340.40
2,390	BRISTOL MYERS SQUIBB CO CUSIP 110122108	58,364.35 24.420	60,347.50 25.250	1.10 0.65	3,059 5.07	764.80

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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
1,270	CHESAPEAKE ENERGY CORP COM CUSIP 165167107	59,309.25 46.700	32,867.60 25.880	0.60 0.35	381 1.16	95.25
2,010	CHEVRON CORP CUSIP 166764100	44,800.30 22.289	154,749.90 76.990	2.82 1.66	5,467 3.53	0.00
4,166	CITIGROUP INC CUSIP 172967101	170,610.87 40.953	13,789.46 3.310	0.25 0.15	0 0.00	0.00
680	COLGATE PALMOLIVE CO CUSIP 194162103	36,115.88 53.112	55,862.00 82.150	1.02 0.60	1,197 2.14	0.00
1,680	CONOCOPHILLIPS CUSIP 20825C104	50,893.59 30.294	85,797.60 51.070	1.56 0.92	3,360 3.92	0.00
1,635	CVS/CAREMARK CORPORATION CUSIP 126650100	49,907.24 30.524	52,663.35 32.210	0.96 0.56	499 0.95	0.00
1,920	DOMINION RES INC VA CUSIP 25746U109	66,372.88 34.569	74,726.40 38.920	1.36 0.80	3,360 4.50	0.00
2,495	DU PONT E I DE NEMOURS & CO CUSIP 263534109	77,295.75 30.980	84,006.65 33.670	1.53 0.90	4,092 4.87	0.00
1,850	EMERSON ELECTRIC CO CUSIP 291011104	46,969.00 25.389	78,810.00 42.600	1.44 0.85	2,479 3.15	0.00
465	EXELON CORPORATION CUSIP 30161N101	29,215.21 62.828	22,724.55 48.870	0.41 0.24	977 4.30	0.00
2,755	EXXON MOBIL CORPORATION CUSIP 30231G102	7,874.99 2.858	187,863.45 68.190	3.42 2.02	4,628 2.46	0.00
1,360	FORTUNE BRANDS INC CUSIP 349631101	72,845.04 53.563	58,752.00 43.200	1.07 0.63	1,034 1.76	0.00
1,335	FPL GROUP INC CUSIP 302571104	43,817.32 32.822	70,514.70 52.820	1.28 0.76	2,523 3.58	0.00

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2009

MARY E D SHAW FOUNDATION
ACCOUNT NUMBER 011750

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
50,000	GENERAL ELECTRIC CO CUSIP 369604103	2,040.34 0.041	756,500.00 15.130	13.78 8.11	20,000 2.64	5,000.00
4,005	HALLIBURTON CO CUSIP 406216101	125,466.91 31.328	120,510.45 30.090	2.20 1.29	1,442 1.20	0.00
2,465	HEWLETT PACKARD CO CUSIP 428236103	50,122.15 20.334	126,972.15 51.510	2.31 1.36	789 0.62	197.20
1,180	HOME DEPOT INC CUSIP 437076102	28,561.90 24.205	34,137.40 28.930	0.62 0.37	1,062 3.11	0.00
1,990	HONEYWELL INTERNATIONAL INC CUSIP 438516106	58,113.10 29.203	78,008.00 39.200	1.42 0.84	2,408 3.09	0.00
3,845	INTEL CORP COMM CUSIP 458140100	50,031.12 13.012	78,438.00 20.400	1.43 0.84	2,153 2.74	0.00
850	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101	14,663.90 17.252	111,265.00 130.900	2.03 1.19	1,870 1.68	0.00
1,290	JOHNSON & JOHNSON CUSIP 478160104	14,302.87 11.087	83,088.90 64.410	1.51 0.89	2,528 3.04	0.00
4,630	JPMORGAN CHASE & CO CUSIP 46625H100	161,625.63 34.908	192,932.10 41.670	3.51 2.07	926 0.48	0.00
1,580	MARATHON OIL CORP CUSIP 565849106	85,427.13 54.068	49,327.60 31.220	0.90 0.53	1,517 3.08	0.00
1,905	MCDONALDS CORP CUSIP 580135101	46,201.20 24.253	118,948.20 62.440	2.17 1.28	4,191 3.52	0.00
1,405	MEDTRONIC INC CUSIP 585055106	76,396.03 54.374	61,791.90 43.980	1.13 0.66	1,152 1.86	0.00

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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
1,125	MERCK & CO INC NEW CUSIP 58933Y105	30,886.88 27.455	41,107.50 36.540	0.75 0.44	1,710 4.16	427.50
2,060	METLIFE INC CUSIP 59156R108	63,974.02 31.055	72,821.00 35.350	1.33 0.78	1,524 2.09	0.00
3,525	MICROSOFT CORP CUSIP 594918104	95,550.75 27.107	107,442.00 30.480	1.96 1.15	1,833 1.71	0.00
1,395	ORACLE CORPORATION CUSIP 68389X105	27,893.03 19.995	34,219.35 24.530	0.62 0.37	279 0.82	0.00
1,400	PEPSICO INC CUSIP 713448108	29,783.29 21.274	85,120.00 60.800	1.55 0.91	2,520 2.96	630.00
4,392	PFIZER INC CUSIP 717081103	35,600.53 8.106	79,890.48 18.190	1.46 0.86	3,162 3.96	0.00
1,785	PROCTER & GAMBLE CO CUSIP 742718109	18,379.90 10.297	108,224.55 60.630	1.97 1.16	3,142 2.90	0.00
2,055	PUBLIC SVC ENTERPRISE GROUP INC CUSIP 744573106	43,027.70 20.938	68,328.75 33.250	1.24 0.73	2,733 4.00	0.00
720	ROCKWELL AUTOMATION INC COM CUSIP 773903109	47,792.74 66.379	33,825.60 46.980	0.62 0.36	835 2.47	0.00
880	STATE STREET CORP CUSIP 857477103	65,781.70 74.752	38,315.20 43.540	0.70 0.41	35 0.09	8.80
1,805	SYSCO CORP CUSIP 871829107	54,206.13 30.031	50,431.70 27.940	0.92 0.54	1,805 3.58	451.25
2,290	TARGET CORP CUSIP 87612E106	88,657.90 38.715	110,767.30 48.370	2.02 1.19	1,557 1.41	0.00

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2009

MARY E D SHAW FOUNDATION
ACCOUNT NUMBER 011750

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
214	TIME WARNER CABLE INC CUSIP 88732J207	11,508.50 53.778	8,857.46 41.390	0.16 0.10	0 0.00	0.00
855	TIME WARNER INC CUSIP 887317303	32,641.47 38.177	24,914.70 29.140	0.45 0.27	641 2.57	0.00
2,540	TRAVELERS COMPANIES, INC CUSIP 89417E109	91,214.44 35.911	126,644.40 49.860	2.31 1.36	3,353 2.65	0.00
1,165	UNITED TECHNOLOGIES CORP CUSIP 913017109	74,685.22 64.107	80,862.65 69.410	1.47 0.87	1,794 2.22	0.00
4,005	US BANCORP DEL NEW CUSIP 902973304	101,825.99 25.425	90,152.55 22.510	1.64 0.97	801 0.89	200.25
2,765	VERIZON COMMUNICATIONS CUSIP 92343V104	76,688.39 27.735	91,604.45 33.130	1.67 0.98	5,254 5.74	0.00
21,300	WELLS FARGO & CO CUSIP 949746101	43,436.97 2.039	574,887.00 26.990	10.47 6.17	4,260 0.74	0.00
865	3M CO COM CUSIP 88579Y101	59,269.80 68.520	71,509.55 82.670	1.30 0.77	1,765 2.47	0.00
TOTAL COMMON EQUITIES		3,443,519.02	5,490,202.20	100.00 58.89	131,545 2.40	8,789.45
OTHER EQUITIES						
2,980	NOKIA CORPORATION - ADR SPONSORED ADR CUSIP 654902204	53,077.20 17.811	38,293.00 12.850	100.00 0.41	1,171 3.06	0.00
TOTAL OTHER EQUITIES		53,077.20	38,293.00	100.00 0.41	1,171 3.06	0.00
TOTAL EQUITIES		3,496,596.22	5,528,495.20	100.00 59.30	132,716 2.40	8,789.45

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WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
TOTAL INVESTMENTS		7,133,980.46	9,323,085.19	100.00 100.00	287,262 3.08	48,678.52
TOTAL ACCRUALS		48,678.52	48,678.52			
TOTAL INVESTMENTS AND ACCRUALS		7,182,658.98	9,371,763.71		287,262 3.08	48,678.52

CHANGE IN ASSETS - THIS PERIOD

UNREALIZED APPRECIATION/DEPRECIATION - END OF PERIOD	$	0.00
UNREALIZED APPRECIATION/DEPRECIATION - BEGINNING OF PERIOD		0.00
NET CHANGE THIS PERIOD	$	0.00

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

Recipient(s) paid during the year

Name MCKAY-DEE HOSPITAL FOUNDATION			Person	Business
Street 4401				
City HARRISON BLVD	State UT	Zip code 84403	Foreign Country	
Relationship NONE	Foundation Status PUBLIC CHARITY			
Purpose of grant/contribution FOR THE EXEMPT PURPOSES OF THIS ORGANIZATION				Amount 455,750

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

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

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

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

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

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

	Amount
Long Term CG Distributions	907
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	674,528	597,725	76,803
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only) Cost	Donated Value	Expense of Sale and Cost of Improvements	Depreciation
1	X	FPL GROUP INC	302571104			9/27/2004		6/1/2009	10,723	6,289			
2	X	FED HOME LN MTG CORP 3 3	3134A4UQ5			5/18/2004		4/15/2009	100,000	95,946			
3	X	FED HOME LN MTG CORP 4 2	3134A4US1			7/1/2004		7/15/2009	50,000	50,156			
4	X	INTERNATIONAL BUSINESS M	459200101			11/14/2003		6/1/2009	25,979	21,782			
5	X	INTERNATIONAL BUSINESS M	459200101			7/6/1979		6/1/2009	16,237	2,725			
6	X	PFIZER INC	717081103			9/12/2005		10/21/2009	12	17			
7	X	PUBLIC SVC ENTERPRISE GR	744573106			9/10/2003		6/1/2009	46,312	29,434			
8	X	ROHM & HAAS CO	775371107			7/22/2003		4/1/2009	71,760	30,898			
9	X	SAFEWAY INC NEW	786514208			11/26/2007		6/1/2009	26,975	43,040			
10	X	TIME WARNER CABLE INC	88732J207			8/22/2005		4/6/2009	16	33			
11	X	U S TREASURY NOTE 5 500	9128275G3			10/31/2000		5/15/2009	100,000	98,000			
12	X	U S TREASURY NOTE 6 000	9128275N8			6/30/2000		8/15/2009	50,000	49,684			
13	X	U S TREASURY NOTE 3 625	912828DG2			6/30/2005		11/2/2009	100,707	99,531			
14	X	WYETH ADDED CORP ACTION	983024100			9/12/2005		10/15/2009	56,785	51,515			
15	X	WYETH ADDED CORP ACTION	983024100			1/3/2007		10/15/2009	18,091	18,605			
16	X	AOL INC	00184X105			8/22/2005		12/16/2009	18	22			
17	X	BANK OF AMERICA CORP	060505104			6/6/2007		1/9/2009	6	48			

Line 18 (990-PF) - Taxes

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		7,877	455	0	0
	Description				
1	Foreign Tax Withheld	455			
2	Estimated Excise Payments	7,422	455		
3	Income tax				
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
		19,579	14,684	0	4,895
1	Amortization See attached statement	0	0	0	0
2	Trustes Fees	19,579	14,684		4,895
3					
4					
5					
6					
7					
8					
9					
10					

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

			3,408,595	3,496,596	0	5,528,495
	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	SEE ATTACHED		3,408,595	3,496,596		5,528,495
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

				3,690,596	3,599,521	0	3,756,727
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	SEE ATTACHED			3,690,596	3,599,521		3,756,727
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

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

1	COST BASIS ADJUSTMENT	1	109
2	MUTUAL FUND TIMING DIFFERENCE	2	162
3	Total	3	271

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

	Amount
Long Term CG Distributions	907
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	673,621	0	597,725	75,896	0	0	0	75,896
1	FPL GROUP INC	302571104		9/27/2004	6/1/2009	10,723	0	6,289	4,434			0	4,434
2	FED HOME LN MTG CORP 3 375% 4/15/	3134A4UQ5		5/18/2004	4/15/2009	100,000	0	95,946	4,054			0	4,054
3	FED HOME LN MTG CORP 4 250% 7/15/	3134A4US1		7/1/2004	7/15/2009	50,000	0	50,156	-156			0	-156
4	INTERNATIONAL BUSINESS MACHS CO	459200101		11/14/2003	6/1/2009	25,979	0	21,782	4,197			0	4,197
5	INTERNATIONAL BUSINESS MACHS CO	459200101		7/6/1979	6/1/2009	16,237	0	2,725	13,512			0	13,512
6	PFIZER INC	717081103		9/12/2005	10/21/2009	12	0	17	-5			0	-5
7	PUBLIC SVC ENTERPRISE GROUP INC	744573106		9/10/2003	6/1/2009	46,312	0	29,434	16,878			0	16,878
8	ROHM & HAAS CO	775371107		7/22/2003	4/1/2009	71,760	0	30,898	40,862			0	40,862
9	SAFEWAY INC NEW	786514208		11/26/2007	6/1/2009	26,975	0	43,040	-16,065			0	-16,065
10	TIME WARNER CABLE INC	88732J207		8/22/2005	4/6/2009	16	0	33	-17			0	-17
11	U S TREASURY NOTE 5 500% 5/15/09	9128275G3		10/31/2000	5/15/2009	100,000	0	98,000	2,000			0	2,000
12	U S TREASURY NOTE 6 000% 8/15/09	9128275N8		6/30/2000	8/15/2009	50,000	0	49,684	316			0	316
13	U S TREASURY NOTE 3 625% 1/15/10	912828DG2		6/30/2005	11/2/2009	100,707	0	99,531	1,176			0	1,176
14	WYETH ADDED CORP ACTION	983024100		9/12/2005	10/15/2009	56,785	0	51,515	5,270			0	5,270
15	WYETH ADDED CORP ACTION	983024100		1/3/2007	10/15/2009	18,091	0	18,605	-514			0	-514
16	AOL INC	00184X105		8/22/2005	12/16/2009	18	0	22	-4			0	-4
17	BANK OF AMERICA CORP	060505104		6/6/2007	1/9/2009	6	0	48	-42			0	-42

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

48,829

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK N A	X	P O BOX 53456, MAC 54101-22G	PHOENIX	4	85072		TRUSTEE	4	19,579
2	JACKLYN LAMPROS HUNT		2112 EAST 6225 SOUTH	OGDEN	UT	84403		N/A	1	3,250
3	MR DEAN W HURST		4230 EDGEHILL DR	OGDEN	UT	84403		CO-VICE CHA	1	3,250
4	JACK D LAMPROS		5890 TRAILWINDS DRIVE #525	FORT MYERS	FL	33907		CHAIR	1	3,250
5	MARY L BARKER		2683 N 950 E.	NORTH OGDEN	UT	84414		SECRETARY	1	3,250
6	MR C WILLIAM STROMBERG		1145 E 5575 S	OGDEN	UT	84405		CO-VICE CHA	1	3,250
7	RICHARD STROMBERG		1759 E BEECHWOOD DRIVE	LAYTON	UT	84040		N/A	1	3,250
8	KRISTEN HURST-HYDE		6112 SOUTH 2850 EAST	OGDEN	UT	84403		N/A	1	3,250
9	TIMOTHY T PEHRSON		991 S WIND RIVER WAY	KAYSVILLE	UT	84037		N/A	1	3,250
10	THOMAS D DEE II		5182 S SKYLINE DRIVE	OGDEN	UT	84403		N/A	1	1,500
11	THOMAS D DEE III		1575 DEVONSHIRE DRIVE	SALT LAKE CITY	UT	84108		N/A	1	1,750

0	0	
Benefits	Expense Account	Explanation

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

		Date		Amount
1	Credit from prior year return		1	90
2	First quarter estimated tax payment		2	7,422
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	7,512

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

1	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	1	25,458
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	25,458

Statement A

Name of Foundation: Mary E D Shaw Foundation

EIN: 87-6116370

Utah Attorney General does not require and prefers that we do not furnish a copy of Form 990 to their office.