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

Department of the Treasury
Internal Revenue Service

2009

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

For calendar year 2009, or tax year beginning

, and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions	Name of foundation John Y. & Reiko E. Sato Foundation Trust Number and street (or P O box number if mail is not delivered to street address) 11225 SE 6th Street, Suite 220		Room/suite 	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 749,413. (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
		(d) Disbursements for charitable purposes (cash basis only)		
1 Contributions, gifts, grants, etc., received		N/A		
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments		637.	637.	Statement 1
4 Dividends and interest from securities		1,869.	1,869.	Statement 2
5a Gross rents				
b Net rental income or (loss) _____				
6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 99,764.		<28,007.►		
7 Capital gain net income (from Part IV, line 2)		0.		
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) _____				
11 Other income RECEIVED OCT 25 2010				
12 Total. Add lines 1 through 11		<25,501.►	2,506.	0.
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 3		1,810.	1,810.	0.
c Other professional fees Stmt 4		856.	856.	0.
17 Interest Stmt 5		54.	54.	0.
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6		412.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		3,132.	2,720.	0.
25 Contributions, gifts, grants paid		37,365.	37,365.	
26 Total expenses and disbursements. Add lines 24 and 25		40,497.	2,720.	37,365.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)		N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	15,929.	26,525.	26,525.
	2	Savings and temporary cash investments	352,581.	73,083.	73,080.
	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			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	3,640.	3,334.	3,334.
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	303,026.	506,694.	646,474.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers)	675,176.	609,636.	749,413.
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			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>				
	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 ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	675,176.	609,636.	
	30	Total net assets or fund balances	675,176.	609,636.	
	31	Total liabilities and net assets/fund balances	675,176.	609,636.	

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	675,176.
2	Enter amount from Part I, line 27a	2	<65,998. >
3	Other increases not included in line 2 (itemize) ► <u>Stock cost adjustment</u>	3	564.
4	Add lines 1, 2, and 3	4	609,742.
5	Decreases not included in line 2 (itemize) ► <u>Federal Income tax</u>	5	106.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	609,636.

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 Security sales - see attached		P	Various	Various
b Security sales - see attached		P	Various	Various
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 14,945.		54,756.	<39,811.>	
b 84,819.		73,015.	11,804.	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69			
a			<39,811.>	
b			11,804.	
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	<28,007.>
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). If (loss), enter -0- in Part I, line 8	{ }		3	N/A

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 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			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)

2

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

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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

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

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

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

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

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

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

6a 3,334.

b Exempt foreign organizations - tax withheld at source

6b

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

6c

d Backup withholding erroneously withheld

6d

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

7 3,334.

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

8

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

10 3,334.

11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►

3,334.] Refunded ►

11 0.

Part VII-A Statements Regarding Activities

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 Yes No

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

1b Yes No *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.*1c Yes No

c Did the foundation file Form 1120-POL for this year?

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

(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

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

2 Yes No *If "Yes," attach a detailed description of the activities.*3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*3 Yes No

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

4a Yes No

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

N/A

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

4b Yes No *If "Yes," attach the statement required by General Instruction T*5 Yes No

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 Yes No

7 Did the foundation have at least \$5,000 in assets at any time during the year?

7 Yes No *If "Yes," complete Part II, col. (c), and Part XV.*

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

8b Yes No

WA b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)

of each state as required by General Instruction G? *If "No," attach explanation*9 Yes No 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*10 Yes No 10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Part VII-A Statements Regarding Activities (continued)

11		
12		X
13	N/A	
14	The books are in care of ► Dewar Meeks + Ekrem PC	Telephone no. ► (425) 640-8660
	Located at ► 110 James Street Suite 100, Edmonds, WA	ZIP+4 ► 98020
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 N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
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?	1b	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► _____, _____, _____, _____		
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 instructions.)	N/A	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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?		X
		4b	

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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)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

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?

N/A**X**

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
John Y. Sato 11225 SE 6th Street Suite 220 Bellevue, WA 98004	Trustee 0.00	0.	0.	0.
Reiko E. Sato 11225 SE 6th Street Suite 220 Bellevue, WA 98004	Trustee 0.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

► 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services ►

0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a Average monthly fair market value of securities	1a 517,188.
b Average of monthly cash balances	1b 234,058.
c Fair market value of all other assets	1c
d Total (add lines 1a, b, and c)	1d 751,246.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2 Acquisition indebtedness applicable to line 1 assets	2 0.
3 Subtract line 2 from line 1d	3 751,246.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 11,269.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 739,977.
6 Minimum investment return. Enter 5% of line 5	6 36,999.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1 36,999.
2a Tax on investment income for 2009 from Part VI, line 5	2a
b Income tax for 2009. (This does not include the tax from Part VI.)	2b
c Add lines 2a and 2b	2c 0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3 36,999.
4 Recoveries of amounts treated as qualifying distributions	4 0.
5 Add lines 3 and 4	5 36,999.
6 Deduction from distributable amount (see instructions)	6 0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 36,999.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 37,365.
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
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 37,365.
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	5 0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6 37,365.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				36,999.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	1,540.			
b From 2005	8,434.			
c From 2006				
d From 2007	4,732.			
e From 2008	3,571.			
f Total of lines 3a through e	18,277.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 37,365.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				36,999.
e Remaining amount distributed out of corpus	366.			
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:	18,643.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	1,540.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	17,103.			
10 Analysis of line 9:				
a Excess from 2005	8,434.			
b Excess from 2006				
c Excess from 2007	4,732.			
d Excess from 2008	3,571.			
e Excess from 2009	366.			

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
See Statement 8				
Total			► 3a	37,365.
<i>b Approved for future payment</i>				
None				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion 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						637.
4 Dividends and interest from securities						1,869.
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						<28,007. >
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0.		0.	<25,501. >
13 Total. Add line 12, columns (b), (d), and (e)					13	<25,501. >

(See worksheet in line 13 instructions 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).
4	Dividend income
3	Interest income

John Y. & Reiko E. Sato Foundation Trust

91-1873161

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Fidelity Investment	637.
Total to Form 990-PF, Part I, line 3, Column A	637.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Fidelity Investment	1,869.	0.	1,869.
Total to Fm 990-PF, Part I, ln 4	1,869.	0.	1,869.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal & accounting fees	1,810.	1,810.		0.
To Form 990-PF, Pg 1, ln 16b	1,810.	1,810.		0.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment fees	856.	856.		0.
To Form 990-PF, Pg 1, ln 16c	856.	856.		0.

John Y. & Reiko E. Sato Foundation Trust

91-1873161

Form 990-PF

Taxes

Statement

5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Licenses and fees	54.	54.		0.
To Form 990-PF, Pg 1, ln 18	54.	54.		0.

Form 990-PF

Other Expenses

Statement

6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Interest expense	412.	0.		0.
To Form 990-PF, Pg 1, ln 23	412.	0.		0.

Form 990-PF

Corporate Stock

Statement

7

Description	Book Value	Fair Market Value
Equity securities	506,694.	646,474.
Total to Form 990-PF, Part II, line 10b	506,694.	646,474.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 8

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
South CA Junior PGA	Education		250.
NVC Foundation	Charity		2,000.
PACE	Charity		5,000.
First Hill Lions	Charity		50.
Centralia College Foundation	Education		5,000.
Densho - Sushi & Saki Sponsorship	Charity		2,000.
KCTS Public Broadcasting	Charity		100.
Nisei Veterans Committee	Charity		50.

John Y. & Reiko E. Sato Foundation Trust

91-1873161

Nikkei Concerns

15,065.

Charity

Special Olympics

100.

Charity

University of Washington

7,500.

Education and research

YMCA Partners with Youth

250.

Charity

Total to Form 990-PF, Part XV, line 3a

37,365.

Statement(s) 8

17

2009.03060 John Y. & Reiko E. Sato Fou 8564 1

.6331013 790718 8564



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JOHN/REIKO SATO FOUNDATION TR
JOHN SATO
11225 SE 6TH ST STE 220
BELLEVUE WA 98004-6441

Private Access: 800-544-5704
Visit Us Online: Fidelity.com

Additional Information

Amount

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Proceeds Investment Expenses.....	793.93-
Short-Term Realized Gain/Loss.....	39,811.25-
Long-Term Realized Gain/Loss.....	11,803.51

Detail Information

Proceeds Investment Expenses

Description	CUSIP	Date	Amount	Total
<i>This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>				
ISHARES SILVER TR ISHARES	46428Q109	10/31/09	21.22-	
		11/30/09	20.45-	
		12/31/09	22.16-	63.83-
SPDR GOLD TR GOLD SHS	78463V107	01/31/09	58.11-	
		02/28/09	53.20-	
		03/31/09	52.59-	
		04/30/09	59.07-	
		05/31/09	58.17-	
		06/30/09	58.14-	
		07/31/09	58.29-	
		08/31/09	61.17-	
		09/30/09	67.65-	
		10/31/09	64.63-	
		11/30/09	69.30-	
		12/31/09	69.78-	730.10-
Total Proceeds Investment Expenses				793.93-

Detail Information

Short-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
ISHARES SILVER TR ISHARES /46428Q109	10/06/09	10/31/09	0.000	21.22	22.42 f	1.20-
	10/06/09	11/30/09	0.000	20.45	18.87 f	1.58
	10/06/09	12/31/09	0.000	22.16	22.30 f	0.14-
		USD Subtotal		63.83	63.59	



2009 Supplemental Information

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JOHN/REIKO SATO FOUNDATION TR
 JOHN SATO
 11225 SE 6TH ST STE 220
 BELLEVUE WA 98004-6441

Private Access: 800-544-5704
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Detail Information Short-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
PROSHARES ULTRA SHORT REAL ESTATE /74347R552	01/08/09	08/03/09	1,000.000	14,880.46	54,691.95 f	39,811.49-
					Short-Term Realized Gain	1.58
					Short-Term Realized Loss	39,812.83-
					Short-Term Realized Disallowed Loss	0.00
					Total Short-Term Realized Gain/Loss	39,811.25-

f - FIFO (First-in, First-out)

Detail Information Long-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
BERKSHIRE HATHAWAY INC DEL CL A FRMLY /084670108	07/07/03	03/18/09	1.000	84,088.57	72,514.95 f	11,573.62
SPDR GOLD TR GOLD SHS /78463V107	various	01/31/09	0.000	58.11	45.24 f	12.87
	various	02/28/09	0.000	53.20	38.54 f	14.66
	various	03/31/09	0.000	52.59	37.43 f	15.16
	various	04/30/09	0.000	59.07	43.48 f	15.59
	various	05/31/09	0.000	58.17	42.60 f	15.57
	various	06/30/09	0.000	58.14	40.27 f	17.87
	various	07/31/09	0.000	58.29	41.66 f	16.63
	various	08/31/09	0.000	61.17	43.14 f	18.03
	various	09/30/09	0.000	67.65	45.58 f	22.07
	various	10/31/09	0.000	64.63	41.40 f	23.23
	various	11/30/09	0.000	69.30	42.40 f	26.90



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BELLEVUE WA 98004-6441

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Detail Information

Long-Term Realized Gain/Loss

Description / CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This information is not reported to the IRS. It may assist you in tax return preparation.</i>						
SPDR GOLD TR GOLD SHS /78463V107						
various	12/31/09		0.000	69.78	38.47 f	31.31
			USD Subtotal	730.10	500.21	
					Long-Term Realized Gain	11,803.51
					Long-Term Realized Loss	0.00
					Long-Term Realized Disallowed Loss	0.00
					Total Long-Term Realized Gain/Loss	11,803.51

f - FIFO (First-in, First-out)

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

To see the interactive *Helpful Hints for Completing Form 1040, Schedule D*, visit Fidelity.com/ScheduleD.

Important Tax Return Document Enclosed

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).			
Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization John Y. & Reiko E. Sato Foundation Trust		Employer identification number 91-1873161
	Number, street, and room or suite no. If a P.O. box, see instructions. 11225 SE 6th Street, Suite 220		For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Bellevue, WA 98004		

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

Dewar Meeks + Ekrem PC

- The books are in the care of ► **110 James Street Suite 100 - Edmonds, WA 98020**
Telephone No ► **(425) 640-8660** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **November 15, 2010**.

5 For calendar year **2009**, or other tax year beginning , and ending .

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

7 State in detail why you need the extension

Additional time is needed to gather all the data and information required to file a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	3,534.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ►

Title ►

Date ►

Form 8868 (Rev. 4-2009)