Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: TITCOMB FOUNDATION

A Employer identification number: 91-6020513

Number and street (or P O box number if mail is not delivered to street address): P. O. BOX 1278 — Room/suite

B Telephone number (see page 10 of the instructions): (253) 272-8336

City or town, state, and ZIP code: TACOMA, WA 98401-1278

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: [X] 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) ▶ $ 1,743,856.

J Accounting method: [X] 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).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,000.			
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	14.	14.		ATCH 1
	4 Dividends and interest from securities	34,310.	34,310.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-106,451.			
	b Gross sales price for all assets on line 6a 512,644.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	8,444.			ATCH 3
	12 **Total.** Add lines 1 through 11	-62,683.	34,324.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) [4]	10,317.	5,159.	0.	5,158.
	c Other professional fees (attach schedule) [5]	6,423.	6,423.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	1,490.	990.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) [7]	35.			35.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	18,265.	12,572.	0.	5,193.
	25 Contributions, gifts, grants paid	93,980.			93,980.
	26 **Total expenses and disbursements.** Add lines 24 and 25	112,245.	12,572.	0.	99,173.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-174,928.			
	b **Net investment income** (if negative, enter -0-)		21,752.		
	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	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	47,751.	6,934.	6,934.
3	Accounts receivable ▶ 1,000.			
	Less allowance for doubtful accounts ▶	11.	1,000.	1,000.
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 8	1,054,716.	1,114,462.	1,110,756.
c	Investments - corporate bonds (attach schedule) ATCH 9	248,625.	442,686.	449,748.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) ATCH 10	561,015.	173,904.	175,418.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,912,118.	1,738,986.	1,743,856.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
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	1,912,118.	1,738,986.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds		0.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,912,118.	1,738,986.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,912,118.	1,738,986.	

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	1,912,118.
2	Enter amount from Part I, line 27a	2	-174,928.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	1,887.
4	Add lines 1, 2, and 3	4	1,739,077.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 12	5	91.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,738,986.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-106,451.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	109,211.	1,870,296.	0.058392
2007	102,428.	2,313,292.	0.044278
2006	88,341.	2,125,723.	0.041558
2005	91,687.	1,943,749.	0.047170
2004	60,747.	1,738,906.	0.034934

2	**Total** of line 1, column (d)	2	0.226332
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	0.045266
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,506,200.
5	Multiply line 4 by line 3	5	68,180.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	218.
7	Add lines 5 and 6	7	68,398.
8	Enter qualifying distributions from Part XII, line 4	8	99,173.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b . . .		1	218.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		2	
3	Add lines 1 and 2 . . .		3	218.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- . . .		5	218.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . .	6a 500.		
b	Exempt foreign organizations-tax withheld at source . . .	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868) . . .	6c 0.		
d	Backup withholding erroneously withheld . . .	6d		
7	Total credits and payments Add lines 6a through 6d . . .		7	500.
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	282.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 282. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year? . . .	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ________ (2) On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* . . .	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year? . . .	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? . . .	4b		X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.* . .	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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* . . .	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 ▶ FIDUCIARY COUNSELLING INC. Telephone no ▶ 253-272-8336

Located at ▶ P. O. BOX 1278 TACOMA, WA ZIP + 4 ▶ 98401-1278

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		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** No: X

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 13		-0-	-0-	-0-

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,305,485.
b	Average of monthly cash balances	1b	67,424.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	156,228.
d	**Total** (add lines 1a, b, and c)	1d	1,529,137.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,529,137.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	22,937.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,506,200.
6	**Minimum investment return.** Enter 5% of line 5	6	75,310.

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	75,310.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	218.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	218.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	75,092.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	75,092.
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	75,092.

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	99,173.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	99,173.
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	218.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	98,955.

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				75,092.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			89,565.	
b Total for prior years 20 07 ,20 06 ,20 05		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 0.				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 99,173.				
a Applied to 2008, but not more than line 2a			89,565.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				9,608.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				65,484.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 0.				

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

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

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

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 14

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

NONE

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

Check here ▶ [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 SCHEDULE	NONE			93,980.
Total . . . . ▶ **3a**				93,980.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	14.	
4 Dividends and interest from securities			14	34,310.	
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	-106,451.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b EXCISE TAX REFUND				8,444.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-63,683.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -63,683.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 30 April 2010 Title: PRESIDENT

Paid Preparer's Use Only

Preparer's signature: Joyce Carroll	Date: 4/27/10	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions): P00059548		
Firm's name (or yours if self-employed), address, and ZIP code: FIDUCIARY COUNSELLING, INC. P.O. BOX 1278 TACOMA, WA 98401-1278	EIN ▶ 41-0445819	Phone no 253-272-8336

00012

TITCOMB FOUNDATION
Gifts Received
December 31, 2009

Cash-	
John W Titcomb Jr	1,000.00
629 East Lake Sammamish	
Shorelane NE	
Sammamish, Washington	

Total Gifts Received	**1,000.00**
	==============

Titcomb Foundaion
91-6020513
Tax Year Ended 12/31/2009

Part VII-B, Question 5(c), Taxes on Taxable Expenditure Information with respect to grants subject to expenditure responsibility.

Grantee: The Weyerhaeuser Family Foundation
30 East Seventh Street, Suite 2000
St. Paul, MN 55101-4930

Amount of Grant. $ 2,057 00

Date paid. 12/23/2008

Purpose:
For capital endowment and general support of the Weyerhaeuser Family Foundation provided neither the grant nor the income there from is used for any purpose other than those described in IRC Section 170(c)(B) The Weyerhaeuser Family Foundation is a private, grant-making foundation that does not conduct any programs of its own

Amount of grant expended by grantee

Since this grant was made for capital endowment and general support, the expenditure responsibility agreement did not provide that the principal and income, if any, from the grant funds would have to be expended for any particular purpose or within any specific period of time

Date of report from grantee:
Annual report of grantee was made available after May 15, 2009.

Whether grantee has diverted any portion of the funds:
To the knowledge of the grantor, the grantee has not diverted any portion of the funds from the purpose of the grant To the knowledge of the grantor, neither the principal nor the income from the grant funds has been used for any purpose which would result in tax under IRC Section 4945(d).

Dates and results of any verification required of grantee's reports:
No verifications have been undertaken

TITCOMB FOUNDATION
Charitable Contributions
For the Year Ended December 31, 2009

Cash-

Africa Infectious Disease (AID) Village Clinics, Inc Chicago, Illinois	2,500.00
Americans United for the Separation of Church & State Washington, DC	1,000.00
Aurora Dog Musher's Association Wasilla, Alaska	5,000 00
Buffalo Field Campaign West Yellowstone, Montana	3,000.00
Cascade Land Conservancy Seattle, Washington	1,050 00
Duke University-WISER Durham, North Carolina	1,000 00
Eyak Preservation Council Cordova, Alaska	15,000.00
Freestyle Players Association Del Mar, California	1,000.00
Global Citizen Journey Seattle, Washington	4,000.00
Great Falls Food Bank General support Great Falls, Montana	3,800 00
Heart of the Valley Animal Humane Society Bozeman, Montana	5,000 00
Lutheran Social Services Great Falls, Montana	3,000.00
Madre, Inc. New York, New York	3,000 00
McLaughlin Research Institute Great Falls, Montana	5,000 00

TITCOMB FOUNDATION
Charitable Contributions
For the Year Ended December 31, 2009

Mt. Adams Resource Stewards Glenwood, Washington	3,000.00
Neighborworks Washington, DC	4,000.00
Northwest Connections Swan Valley, Montana	5,000.00
Northwest Harvest Seattle, Washington	1,000.00
Philanthropy Northwest Seattle, Washington	630 00
RAINN Washington, DC	1,000 00
Rain City Flyers Seattle, Washington	1,000 00
Recreational Trails Inc Great Falls, Montana	2,500.00
Right to Dream Goleta, California	1,000.00
Salmon Valley Stewardship Salmon, Idaho	1,000.00
Seattle Academy of Arts & Sciences Seattle, Washington	2,500.00
Shorebank Enterprise Pacific Ilwaco, Washington	9,000 00
Sustainable Seattle Seattle, Washington	1,000.00
Trout Unlimited Bellevue/Issaquah Chapter Issaquah, Washington	1,000.00
Trust for Public Land Seattle, Washington	1,000.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		FIDELITY CAPITAL GAIN DISTRIBUTION PROPERTY TYPE: SECURITIES				P	VAR	VAR
191.							191.	
		SHORT TERM CAPITAL LOSSES-SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
19,418.		23,782.					-4,364.	
		SHORT TERM CAPITAL GAINS-SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
96,185.		65,779.					30,406.	
		LONG TERM CAPITAL LOSSES-SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
257,148.		439,436.					-182,288.	
		LONG TERM CAPITAL GAINS-SEE ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
137,111.		90,098.					47,013.	
		PLUS DISALLOWED WASH SALE PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,077.							2,077.	
		LITIGATION SETTLEMENTS PROPERTY TYPE: SECURITIES				P	VAR	VAR
514.							514.	
TOTAL GAIN(LOSS)		....					-106,451.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY		14.	14.
	TOTAL	14.	14.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FIDELITY	34,053.	34,053.
BNY MELLON	257.	257.
TOTAL	34,310.	34,310.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
2008 FEDERAL EXCISE TAX REFUND	8,444.
TOTALS	8,444.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING & TAX SERVICE	10,317.	5,159.		5,158.
TOTALS	10,317.	5,159.	0.	5,158.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GLYNN CAPITAL MANAGEMENT	3,912.	3,912.
BNY MELLON	2,511.	2,511.
TOTALS	6,423.	6,423.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	990.	990.
2009 EXCISE TAX-FEDERAL 990PF	500.	
TOTALS	1,490.	990.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
STATE FILING FEE	35.	35.
TOTALS	35.	35.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
U.S. LARGE COMPANIES	424,565.	414,321.	377,882.
U.S. SMALL COMPANIES	244,712.	232,355.	222,743.
DEVELOPED MARKETS	292,130.	346,883.	367,849.
EMERGING MARKETS	93,309.	120,903.	142,282.
TOTALS	1,054,716.	1,114,462.	1,110,756.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TAXABLE BONDS	248,625.	442,686.	449,748.
TOTALS	248,625.	442,686.	449,748.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 10

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GLYNN CAPITAL MANAGEMENT	282,969.		
INVESTMENT REAL ESTATE	278,046.	173,904.	175,418.
TOTALS	561,015.	173,904.	175,418.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
NONDIVIDEND DISTRIBUTIONS		129.
PRIOR PERIOD ADJUSTMENT-WASH SALES		1,758.
	TOTAL	1,887.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJ-RETURN OF CAPITAL		90.
ROUNDING		1.
	TOTAL	91.

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

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
JOHN W. TITCOMB, JR. P. O. BOX 1278 TACOMA, WA 98401-1278	PRESIDENT & DIR. 1.00
DAVID R. TITCOMB P. O. BOX 1278 TACOMA, WA 98401-1278	VICE PRES. & DIR 1.00
NICHOLAS C. SPIKA P. O. BOX 1278 TACOMA, WA 98401-1278	SEC/TREAS 1.00
PETER C. TITCOMB P. O. BOX 1278 TACOMA, WA 98401-1278	DIRECTOR 1.00
STEPHEN T. TITCOMB P. O. BOX 1278 TACOMA, WA 98401-1278	DIRECTOR 1.00
	GRAND TOTALS

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

JOHN W. TITCOMB, JR.
PETER C. TITCOMB
STEPHEN T. TITCOMB
DAVID R. TITCOMB

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: TITCOMB FOUNDATION

Employer identification number: 91-6020513

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	26,042.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	26,042.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-132,493.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-132,493.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2009**

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			26,042.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-132,493.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-106,451.

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

Part IV **Capital Loss Limitation**

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

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

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

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

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

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

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

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

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

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

OMB No 1545-0092

2009

Name of estate or trust: TITCOMB FOUNDATION

Employer identification number: 91-6020513

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a	SHORT TERM CAPITAL LOSSES-SEE ATTACHED			19,418.	23,782.	-4,364.
	SHORT TERM CAPITAL GAINS-SEE ATTACHED			96,185.	65,779.	30,406.

1b **Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . 26,042.

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

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	FIDELITY CAPITAL GAIN DISTRIBUTION			191.		191.
	LONG TERM CAPITAL LOSSES-SEE ATTACHED			257,148.	439,436.	-182,288.
	LONG TERM CAPITAL GAINS-SEE ATTACHED			137,111.	90,098.	47,013.
	PLUS DISALLOWED WASH SALE			2,077.		2,077.
	LITIGATION SETTLEMENTS			514.		514.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . -132,493.

TITCOMB FOUNDATION
SHORT TERM CAPITAL LOSSES
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	LOSSES
BONDS								
LOOMIS SAYLES BOND INSTL			686.948	7/31/2008	3/27/2009	6,985.00	9,400.20	2,415.20-
PIMCO TOTAL RETURN FD INST			18.074	11/28/2008	3/27/2009	182.18	187.45	5.27-
PIMCO TOTAL RETURN FD INST			21.927	9/30/2008	3/27/2009	221.02	227.23	6.21-
TOTAL PIMCO TOTAL RETURN FD INST						403.20	414 68	11.48-
PIMCO EMERGING MARKETS BOND FD			19.633	7/31/2008	3/27/2009	167.22	218 88	51.66-
SUB-TOTAL BONDS						7,555.42	10,033.76	2,478.34-
STOCKS								
CONSTANT CONTACT INC			50	3/05/2008	2/04/2009	772.59	938 20	165.61-
CONSTANT CONTACT INC			50	2/12/2008	2/04/2009	772.59	935.71	163.12-
CONSTANT CONTACT INC			25	2/12/2008	2/05/2009	386.87	467.86	80.99-
CONSTANT CONTACT INC			50	2/08/2008	2/05/2009	773.74	905 99	132.25-
TOTAL CONSTANT CONTACT INC						2,705.79	3,247.76	541.97-
DOLBY LABORATORIES INC			25	5/04/2009	6/11/2009	940.11	963.72	23.61-
EHEALTH INC			125	6/27/2008	6/12/2009	2,131.76	2,275.00	143.24-
GOOGLE INCORPORATED CLASS A			8	7/18/2008	6/11/2009	3,462.73	3,887 20	424.47-
OMNITURE INC			50	4/08/2009	6/11/2009	661.58	663.18	1.60-
SALESFORCE COM INC			50	9/03/2008	4/24/2009	1,960.36	2,711.07	750.71-
SUB-TOTAL STOCKS						11,862.33	13,747.93	1,885.60-
TOTAL						19,417.75	23,781.69	4,363.94-
SHORT TERM CAPITAL LOSSES								4,363.94-

TITCOMB FOUNDATION
SHORT TERM CAPITAL GAINS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	GAINS
STOCKS								
MARVELL TECHNOLOGY GROUP			125	9/15/2008	6/12/2009	1,509.96	1,336.70	173.26
MARVELL TECHNOLOGY GROUP			144	9/29/2008	6/12/2009	1,739.47	1,240.16	499.31
MARVELL TECHNOLOGY GROUP			50	10/07/2008	6/12/2009	603.98	397.35	206.63
TOTAL MARVELL TECHNOLOGY GROUP						3,853.41	2,974.21	879.20
ADOBE SYSTEMS			50	1/29/2009	6/05/2009	1,511.07	1,001.90	509.17
ADOBE SYSTEMS			75	1/29/2009	6/11/2009	2,261.19	1,502.84	758.35
ADOBE SYSTEMS			75	2/04/2009	6/11/2009	2,261.19	1,500.26	760 93
ADOBE SYSTEMS			50	1/30/2009	6/11/2009	1,507.46	982.76	524.70
ADOBE SYSTEMS			100	2/20/2009	6/11/2009	3,014.92	1,849.65	1,165.27
ADOBE SYSTEMS			100	2/23/2009	6/11/2009	3,014.92	1,743.36	1,271.56
ADOBE SYSTEMS			50	3/04/2009	6/11/2009	1,507.47	815.00	692.47
TOTAL ADOBE SYSTEMS						15,078.22	9,395.77	5,682.45
AKAMAI TECHNOLOGIES INC			50	8/07/2008	6/11/2009	1,128.47	1,125.64	2 83
AKAMAI TECHNOLOGIES INC			125	10/02/2008	6/11/2009	2,821.18	1,947.63	873.55
AKAMAI TECHNOLOGIES INC			75	9/30/2008	6/11/2009	1,692.71	1,142.71	550.00
AKAMAI TECHNOLOGIES INC			125	10/06/2008	6/11/2009	2,821.17	1,708.20	1,112.97
TOTAL AKAMAI TECHNOLOGIES INC						8,463.53	5,924.18	2,539.35
CAVIUM NETWORKS INC			75	2/11/2009	6/12/2009	1,223.48	733.13	490.35
COMVERGE INC			200	4/20/2009	6/11/2009	2,197.19	1,297.80	899.39
COMVERGE INC			225	4/21/2009	6/11/2009	2,471.83	1,455.57	1,016.26
TOTAL COMVERGE INC						4,669.02	2,753.37	1,915.65
CONSTANT CONTACT INC			50	4/30/2009	6/11/2009	1,027.94	804.72	223.22
CONSTANT CONTACT INC			50	5/01/2009	6/11/2009	1,027.94	751 00	276.94
CONSTANT CONTACT INC			50	2/17/2009	6/11/2009	1,027.94	737.82	290.12
CONSTANT CONTACT INC			50	3/20/2009	6/11/2009	1,027.92	706.47	321.45
TOTAL CONSTANT CONTACT INC						4,111.74	3,000.01	1,111.73
DATA DOMAIN INC			75	1/30/2009	5/21/2009	1,778.28	1,060.55	717.73
DATA DOMAIN INC			75	2/02/2009	5/21/2009	1,778.28	939.44	838.84
DATA DOMAIN INC			75	3/13/2009	5/21/2009	1,778.28	897.40	880.88
DATA DOMAIN INC			50	3/19/2009	5/21/2009	1,185.52	579.71	605.81
DATA DOMAIN INC			50	3/16/2009	5/21/2009	1,185.51	549.42	636.09
TOTAL DATA DOMAIN INC						7,705.87	4,026.52	3,679.35

TITCOMB FOUNDATION
SHORT TERM CAPITAL GAINS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	GAINS
STOCKS	**CONTINUED**							
ELECTRONIC ARTS			100	1/29/2009	6/11/2009	2,202.74	1,628.39	574.35
ELECTRONIC ARTS			50	2/02/2009	6/11/2009	1,101.38	747.50	353.88
TOTAL ELECTRONIC ARTS						3,304.12	2,375.89	928.23
ENERNOC INC			25	3/06/2009	6/11/2009	585.86	262.83	323.03
ENERNOC INC			100	3/05/2009	6/11/2009	2,343.46	1,042.30	1,301.16
TOTAL ENERNOC INC						2,929.32	1,305.13	1,624.19
GOOGLE INCORPORATED CLASS A			3	9/29/2008	6/11/2009	1,298.52	1,185.15	113.37
GOOGLE INCORPORATED CLASS A			3	10/06/2008	6/11/2009	1,298.53	1,103.47	195.06
TOTAL GOOGLE INCORPORATED CLASS A						2,597.05	2,288.62	308.43
INFORMATICA CORP			100	4/21/2009	6/11/2009	1,722.99	1,380.00	342.99
INFORMATICA CORP			50	4/20/2009	6/11/2009	861.50	689.87	171.63
INFORMATICA CORP			200	4/23/2009	6/11/2009	3,445.99	2,729.82	716 17
TOTAL INFORMATICA CORP						6,030.48	4,799.69	1,230.79
INTUIT INC			75	4/30/2009	6/11/2009	2,129.19	1,723.42	405.77
LAUDUS ROSENBERG INTL DISCVRY			220.022	7/16/2009	12/10/2009	1,985.00	1,678.09	306.91
NETSUITE INC			100	5/08/2009	6/11/2009	1,115.16	1,057.28	57.88
NETSUITE INC			150	2/17/2009	6/11/2009	1,672.74	1,401.38	271.36
NETSUITE INC			125	2/18/2009	6/11/2009	1,393.95	1,145.65	248.30
NETSUITE INC			150	2/19/2009	6/11/2009	1,672.74	1,348.37	324.37
NETSUITE INC			125	3/04/2009	6/11/2009	1,393.95	1,109.43	284.52
NETSUITE INC			50	3/05/2009	6/11/2009	557.58	422.46	135.12
NETSUITE INC			50	3/06/2009	6/11/2009	557.59	410.16	147.43
TOTAL NETSUITE INC						8,363.71	6,894.73	1,468.98
NEUTRAL TANDEM INC			50	9/23/2008	2/25/2009	961.25	905.50	55.75
NEUTRAL TANDEM INC			50	9/25/2008	3/06/2009	1,021.80	884 51	137.29
NEUTRAL TANDEM INC			25	11/21/2008	4/17/2009	675.54	297.50	378.04
NEUTRAL TANDEM INC			75	11/21/2008	4/30/2009	2,137.40	892.50	1,244.90
TOTAL NEUTRAL TANDEM INC						4,795.99	2,980.01	1,815.98
OMNITURE INC			25	4/23/2009	6/11/2009	330.79	288.07	42.72
OMNITURE INC			25	5/12/2009	6/11/2009	330.79	268.75	62.04

TITCOMB FOUNDATION
SHORT TERM CAPITAL GAINS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	GAINS
STOCKS	**CONTINUED**							
OMNITURE INC			50	1/12/2009	6/11/2009	661.58	525.64	135.94
OMNITURE INC			75	1/14/2009	6/11/2009	992.37	735.00	257.37
OMNITURE INC			75	1/21/2009	6/11/2009	992.37	674.06	318.31
OMNITURE INC			100	1/22/2009	6/11/2009	1,323.15	830.00	493.15
TOTAL OMNITURE INC						4,631.05	3,321.52	1,309.53
VMWARE INC			50	10/08/2008	6/11/2009	1,613.68	1,017.51	596.17
SUB-TOTAL STOCKS						83,484.86	57,191.80	26,293.06
REAL ESTATE								
THIRD AVENUE REAL ESTATE			344.828	3/27/2009	6/16/2009	5,700.00	4,313.80	1,386.20
THIRD AVENUE REAL ESTATE			341.630	3/27/2009	12/10/2009	7,000.00	4,273.79	2,726.21
TOTAL THIRD AVENUE REAL ESTATE						12,700.00	8,587.59	4,112.41
SUB-TOTAL REAL ESTATE						12,700.00	8,587.59	4,112.41
TOTAL						96,184.86	65,779.39	30,405.47
SHORT TERM CAPITAL GAINS								30,405.47

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TITCOMB FOUNDATION
LONG TERM DISTRIBUTIONS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Shares	Date	GAINS
BONDS			
PIMCO TOTAL RETURN FD INST		12/09/2009	191.11
SUB-TOTAL BONDS			191.11
TOTAL			191.11
LONG TERM DISTRIBUTIONS			191.11

TITCOMB FOUNDATION
LONG TERM CAPITAL LOSSES
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	LOSSES
BONDS								
PIMCO TOTAL RETURN FD INST			454.559	7/28/2006	3/27/2009	4,581.80	4,678.20	96.40-
PIMCO EMERGING MARKETS BOND FD			330.834	10/10/2007	3/27/2009	2,817.78	3,686.34	868 56-
PIMCO ALL ASSET INST CLASS			306.435	12/21/2005	3/27/2009	2,985.00	4,014.50	1,029 50-
VANGUARD INFLATION INSTL			308.960	2/11/2005	3/27/2009	2,985.00	3,136.28	151 28-
SUB-TOTAL BONDS						13,369.58	15,515.32	2,145.74-
STOCKS								
MARVELL TECHNOLOGY GROUP			100	2/27/2007	3/12/2009	869.00	2,093.33	1,224.33-
MARVELL TECHNOLOGY GROUP			150	2/09/2007	3/12/2009	1,303.50	2,853.90	1,550.40-
MARVELL TECHNOLOGY GROUP			50	2/08/2007	3/12/2009	434.49	930.55	496.06-
MARVELL TECHNOLOGY GROUP			75	2/08/2007	3/13/2009	673.58	1,395.82	722.24-
MARVELL TECHNOLOGY GROUP			50	2/08/2007	5/04/2009	585.14	930.54	345.40-
MARVELL TECHNOLOGY GROUP			50	2/08/2007	5/06/2009	582.48	930.54	348 06-
MARVELL TECHNOLOGY GROUP			75	2/08/2007	6/12/2009	905.98	1,395.82	489.84-
MARVELL TECHNOLOGY GROUP			100	7/31/2007	6/12/2009	1,207.97	1,806.46	598.49-
MARVELL TECHNOLOGY GROUP			100	8/14/2007	6/12/2009	1,207.97	1,750.63	542.66-
MARVELL TECHNOLOGY GROUP			100	8/13/2007	6/12/2009	1,207.97	1,740.00	532.03-
TOTAL MARVELL TECHNOLOGY GROUP						8,978.08	15,827.59	6,849.51-
AKAMAI TECHNOLOGIES INC			100	3/31/2008	6/11/2009	2,256.94	2,819.88	562.94-
AKAMAI TECHNOLOGIES INC			175	1/18/2008	6/11/2009	3,949.65	4,745.72	796.07-
TOTAL AKAMAI TECHNOLOGIES INC						6,206.59	7,565.60	1,359.01-
ALEXZA PHARMACEUTICALS INC			150	7/26/2007	3/10/2009	317.99	1,312.42	994.43-
ALEXZA PHARMACEUTICALS INC			50	7/20/2007	3/10/2009	106.00	433.73	327.73-
ALEXZA PHARMACEUTICALS INC			100	7/20/2007	5/07/2009	165.99	867.46	701.47-
ALEXZA PHARMACEUTICALS INC			150	7/27/2007	5/07/2009	248.99	1,273.75	1,024.76-
ALEXZA PHARMACEUTICALS INC			200	3/08/2006	6/11/2009	341.99	1,600.00	1,258.01-
TOTAL ALEXZA PHARMACEUTICALS INC						1,180.96	5,487.36	4,306.40-
CAVIUM NETWORKS INC			50	11/08/2007	5/21/2009	735.54	1,312.10	576.56-
CAVIUM NETWORKS INC			50	11/08/2007	6/05/2009	811 94	1,312.11	500.17-
CAVIUM NETWORKS INC			125	11/08/2007	6/11/2009	2,053.45	3,280.26	1,226.81-

TITCOMB FOUNDATION
LONG TERM CAPITAL LOSSES
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	LOSSES
STOCKS	**CONTINUED**							
CAVIUM NETWORKS INC			100	12/10/2007	6/11/2009	1,642.76	2,412.09	769.33-
CAVIUM NETWORKS INC			125	11/20/2007	6/11/2009	2,053.45	2,949.74	896.29-
CAVIUM NETWORKS INC			75	11/19/2007	6/11/2009	1,232.07	1,744.03	511.96-
CAVIUM NETWORKS INC			8	12/31/2007	6/11/2009	131.41	182.98	51.57-
CAVIUM NETWORKS INC			42	12/31/2007	6/12/2009	685.15	960.63	275.48-
CAVIUM NETWORKS INC			50	1/04/2008	6/12/2009	815.66	1,071.55	255.89-
CAVIUM NETWORKS INC			75	1/09/2008	6/12/2009	1,223.49	1,434.68	211 19-
CAVIUM NETWORKS INC			50	1/23/2008	6/12/2009	815.66	915.98	100.32-
CAVIUM NETWORKS INC			150	2/01/2008	6/12/2009	2,446.98	2,682 77	235 79-
CAVIUM NETWORKS INC			75	2/06/2008	6/12/2009	1,223.49	1,281.89	58.40-
TOTAL CAVIUM NETWORKS INC						15,871.05	21,540.81	5,669 76-
CLEARWATER SMALL CAP FUND			189.293	12/31/2004	3/27/2009	1,747.18	3,621 99	1,874.81-
CLEARWATER SMALL CAP FUND			839.959	3/15/2007	3/27/2009	7,752.82	15,744.49	7,991.67-
CLEARWATER SMALL CAP FUND			226.708	3/15/2007	12/10/2009	3,092.30	4,249.50	1,157.20-
CLEARWATER SMALL CAP FUND			359.802	7/28/2006	12/10/2009	4,907.70	6,740 66	1,832.96-
TOTAL CLEARWATER SMALL CAP FUND						17,500.00	30,356.64	12,856.64-
DATA DOMAIN INC			75	11/19/2007	1/20/2009	1,451.24	1,944.91	493.67-
DATA DOMAIN INC			50	11/20/2007	1/20/2009	967.49	1,267.59	300.10-
DATA DOMAIN INC			25	12/20/2007	1/20/2009	483.75	629.37	145.62-
DATA DOMAIN INC			25	12/20/2007	5/05/2009	430.56	629.37	198.81-
TOTAL DATA DOMAIN INC						3,333.04	4,471.24	1,138.20-
DODGE & COX INTL STOCK FUND			9.278	12/28/2007	12/10/2009	294.95	428.28	133.33-
DODGE & COX INTL STOCK FUND			34.083	12/28/2007	12/10/2009	1,083.51	1,573.27	489.76-
DODGE & COX INTL STOCK FUND			31.324	12/28/2007	12/10/2009	995.80	1,445.91	450.11-
DODGE & COX INTL STOCK FUND			50.668	7/28/2006	12/10/2009	1,610.74	2,009.02	398.28-
TOTAL DODGE & COX INTL STOCK FUND						3,985.00	5,456.48	1,471.48-
EHEALTH INC			100	3/13/2008	6/12/2009	1,705.41	2,254.84	549.43-
EHEALTH INC			25	2/07/2007	6/12/2009	426.35	544.17	117.82-
EHEALTH INC			50	5/08/2007	6/12/2009	852.70	1,009.43	156 73-
EHEALTH INC			50	5/10/2007	6/12/2009	852.70	997.57	144.87-
EHEALTH INC			100	5/18/2007	6/12/2009	1,705.41	1,815.00	109.59-
TOTAL EHEALTH INC						5,542.57	6,621.01	1,078.44-
ELECTRONIC ARTS			100	5/04/2006	6/11/2009	2,202.74	4,898.73	2,695.99-
ELECTRONIC ARTS			100	5/04/2005	6/11/2009	2,202.74	4,846.50	2,643.76-
ELECTRONIC ARTS			100	5/31/2006	6/11/2009	2,202.74	4,204.26	2,001.52-

TITCOMB FOUNDATION
LONG TERM CAPITAL LOSSES
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	LOSSES
STOCKS	**CONTINUED**							
ELECTRONIC ARTS			200	12/04/2003	6/11/2009	4,405.49	8,396.54	3,991.05-
TOTAL ELECTRONIC ARTS						11,013.71	22,346.03	11,332.32-
AMERICAN EUROPACIFIC GR CL F2			38.279	12/13/2007	12/10/2009	1,479.55	2,000.37	520.82-
AMERICAN EUROPACIFIC GR CL F2			138.642	12/13/2007	12/10/2009	5,358.74	7,245 04	1,886.30-
AMERICAN EUROPACIFIC GR CL F2			42.604	7/31/2008	12/10/2009	1,646.71	1,890.39	243.68-
TOTAL AMERICAN EUROPACIFIC GR CL F2						8,485.00	11,135 80	2,650.80-
FORMFACTOR INCORPORATED			125	10/25/2007	3/13/2009	1,871.50	4,435.50	2,564.00-
FORMFACTOR INCORPORATED			100	2/18/2004	3/13/2009	1,497.20	2,006.19	508.99-
FORMFACTOR INCORPORATED			150	2/06/2004	3/13/2009	2,245 81	2,800.55	554.74-
FORMFACTOR INCORPORATED			25	2/06/2004	3/20/2009	411.25	466.76	55.51-
FORMFACTOR INCORPORATED			50	2/06/2004	3/26/2009	926.45	933.51	7.06-
FORMFACTOR INCORPORATED			50	2/06/2004	5/01/2009	899.11	933 51	34.40-
TOTAL FORMFACTOR INCORPORATED						7,851.32	11,576.02	3,724.70-
GOOGLE INCORPORATED CLASS A			10	2/01/2008	6/11/2009	4,328.41	5,142.17	813.76-
OAKMARK SELECT FD			58.196	12/14/2006	12/10/2009	1,400.20	1,960.04	559.84-
OAKMARK SELECT FD			689.934	7/28/2006	12/10/2009	16,599.80	22,581.54	5,981.74-
TOTAL OAKMARK SELECT FD						18,000.00	24,541.58	6,541.58-
INNERWORKINGS INC			75	1/17/2007	1/23/2009	272.86	1,033.66	760.80-
INNERWORKINGS INC			100	1/16/2007	1/23/2009	363.81	1,366.13	1,002 32-
INNERWORKINGS INC			100	1/23/2007	1/23/2009	363.81	1,306.84	943.03-
INNERWORKINGS INC			100	1/26/2007	1/23/2009	363.81	1,291.55	927.74-
INNERWORKINGS INC			100	1/29/2007	1/23/2009	363.80	1,234.56	870.76-
INNERWORKINGS INC			50	1/29/2007	3/23/2009	198.25	617 28	419.03-
INNERWORKINGS INC			200	9/11/2006	3/23/2009	793.02	2,334.70	1,541.68-
INNERWORKINGS INC			100	9/12/2006	4/09/2009	459.08	1,156.47	697.39-
INNERWORKINGS INC			25	9/20/2006	4/09/2009	114.77	288.75	173.98-
INNERWORKINGS INC			75	9/20/2006	4/23/2009	345.76	866.25	520.49-
INNERWORKINGS INC			100	9/13/2006	4/23/2009	461.02	1,153.26	692.24-
TOTAL INNERWORKINGS INC						4,099.99	12,649.45	8,549.46-
INTUIT INC			50	1/24/2003	1/27/2009	1,156.49	1,166.50	10.01-
LINEAR TECHNOLOGY CORP			50	11/04/2005	1/27/2009	1,208.16	1,711.49	503.33-
LINEAR TECHNOLOGY CORP			100	6/12/2003	1/27/2009	2,416.32	3,312.63	896.31-
LINEAR TECHNOLOGY CORP			50	1/24/2003	1/27/2009	1,208.16	1,302.50	94.34-

TITCOMB FOUNDATION
LONG TERM CAPITAL LOSSES
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	LOSSES
STOCKS	**CONTINUED**							
LINEAR TECHNOLOGY CORP			550	1/24/2003	6/11/2009	13,247.73	14,327.50	1,079.77-
TOTAL LINEAR TECHNOLOGY CORP						18,080.37	20,654.12	2,573.75-
NEUTRAL TANDEM INC			125	11/02/2007	1/27/2009	2,032.49	2,419 16	386.67-
NEUTRAL TANDEM INC			75	11/02/2007	2/10/2009	1,439.98	1,451.50	11.52-
NEUTRAL TANDEM INC			50	11/02/2007	2/11/2009	963.50	967.66	4.16-
TOTAL NEUTRAL TANDEM INC						4,435.97	4,838.32	402.35-
OMNITURE INC			75	3/05/2008	3/23/2009	1,053.74	1,721.33	667.59-
OMNITURE INC			25	5/03/2007	4/03/2009	362.80	448.74	85.94-
OMNITURE INC			75	5/03/2007	6/11/2009	992.37	1,346.22	353.85-
OMNITURE INC			200	5/08/2007	6/11/2009	2,646.31	3,490.30	843.99-
OMNITURE INC			150	5/10/2007	6/11/2009	1,984.73	2,561.83	577 10-
TOTAL OMNITURE INC						7,039.95	9,568.42	2,528.47-
SELECTED AMERICAN SHARES CL D			96.819	3/15/2007	12/10/2009	3,485.00	4,487.24	1,002 24-
SUCCESSFACTORS INC			100	1/03/2008	6/11/2009	908 25	1,078.04	169.79-
SUCCESSFACTORS INC			100	12/21/2007	6/11/2009	908.25	1,067.54	159.29-
SUCCESSFACTORS INC			100	1/04/2008	6/11/2009	908.25	1,040.19	131.94-
SUCCESSFACTORS INC			700	11/19/2007	6/11/2009	6,357.72	7,000.00	642.28-
TOTAL SUCCESSFACTORS INC						9,082.47	10,185.77	1,103.30-
TEMPLETON INST FOREIGN SM COS			35.373	12/19/2007	12/10/2009	515.59	684.15	168.56-
TEMPLETON INST FOREIGN SM COS			541.151	12/19/2007	12/10/2009	7,887.64	10,466.34	2,578.70-
TEMPLETON INST FOREIGN SM COS			39.914	12/19/2007	12/10/2009	581.77	771.96	190.19-
TOTAL TEMPLETON INST FOREIGN SM COS						8,985.00	11,922.45	2,937.45-
VMWARE INC			25	11/26/2007	6/11/2009	806.84	1,873.40	1,066.56-
VMWARE INC			25	1/29/2008	6/11/2009	806 84	1,393.23	586.39-
VMWARE INC			250	8/14/2007	6/11/2009	8,068.39	13,012.50	4,944.11-
TOTAL VMWARE INC						9,682.07	16,279.13	6,597.06-
SUB-TOTAL STOCKS						178,323.04	263,819.73	85,496.69-

TITCOMB FOUNDATION
LONG TERM CAPITAL LOSSES
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	LOSSES
REAL ESTATE								
EUROPEAN INVESTORS GLBL PROP			6,811.989	3/15/2007	3/27/2009	49,985.00	134,001.17	84,016.17-
EUROPEAN INVESTORS GLBL PROP			504.541	3/15/2007	6/16/2009	4,985.00	9,925.01	4,940.01-
EUROPEAN INVESTORS GLBL PROP			822.240	3/15/2007	12/10/2009	10,485.00	16,174.59	5,689.59-
TOTAL EUROPEAN INVESTORS GLBL PROP						65,455.00	160,100.77	94,645.77-
SUB-TOTAL REAL ESTATE						65,455.00	160,100.77	94,645.77-
TOTAL						257,147.62	439,435.82	182,288.20-
LONG TERM CAPITAL LOSSES								182,288.20-

TITCOMB FOUNDATION
LONG TERM CAPITAL GAINS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	GAINS
STOCKS								
ACTIVISION BLIZZARD INC COM			150	6/08/2006	6/11/2009	1,930.68	1,149.61	781.07
ACTIVISION BLIZZARD INC COM			400	6/12/2006	6/11/2009	5,148.47	2,349 56	2,798.91
ACTIVISION BLIZZARD INC COM			800	7/07/2006	6/11/2009	10,296.93	4,386.60	5,910.33
TOTAL ACTIVISION BLIZZARD INC COM						17,376.08	7,885.77	9,490.31
ADVENT SOFTWARE INC			125	1/23/2003	1/29/2009	2,781.23	1,822.70	958.53
ADVENT SOFTWARE INC			75	1/23/2003	2/02/2009	1,771.95	1,093.62	678.33
ADVENT SOFTWARE INC			25	1/23/2003	3/25/2009	802.53	364.54	437.99
ADVENT SOFTWARE INC			25	1/23/2003	4/08/2009	808.01	364 54	443 47
ADVENT SOFTWARE INC			350	1/23/2003	6/11/2009	10,762.43	5,103.56	5,658.87
TOTAL ADVENT SOFTWARE INC						16,926.15	8,748.96	8,177.19
CAVIUM NETWORKS INC			75	3/13/2008	6/12/2009	1,223.49	1,139 04	84.45
CONSTANT CONTACT INC			25	2/08/2008	6/04/2009	504.29	453.00	51.29
CONSTANT CONTACT INC			25	2/15/2008	6/04/2009	504.28	441.37	62.91
CONSTANT CONTACT INC			25	2/15/2008	6/08/2009	506.16	441.37	64.79
CONSTANT CONTACT INC			25	2/15/2008	6/11/2009	513.97	441.36	72.61
CONSTANT CONTACT INC			75	2/19/2008	6/11/2009	1,541.91	1,236.07	305 84
CONSTANT CONTACT INC			100	2/20/2008	6/11/2009	2,055.88	1,606.18	449.70
CONSTANT CONTACT INC			50	4/25/2008	6/11/2009	1,027.94	800.00	227.94
CONSTANT CONTACT INC			75	4/14/2008	6/11/2009	1,541.91	1,149.87	392.04
TOTAL CONSTANT CONTACT INC						8,196.34	6,569.22	1,627.12
DATA DOMAIN INC			50	1/11/2008	5/21/2009	1,185.52	1,099.28	86.24
DATA DOMAIN INC			50	1/09/2008	5/21/2009	1,185.52	1,055.87	129.65
DATA DOMAIN INC			400	6/27/2007	5/21/2009	9,484.16	8,390.84	1,093.32
DATA DOMAIN INC			75	2/22/2008	5/21/2009	1,778.28	1,465.87	312.41
TOTAL DATA DOMAIN INC						13,633.48	12,011.86	1,621.62
DOLBY LABORATORIES INC			75	2/17/2005	1/05/2009	2,587 45	1,791.87	795.58
DOLBY LABORATORIES INC			25	2/17/2005	3/19/2009	855 67	597.29	258.38
DOLBY LABORATORIES INC			25	2/17/2005	4/29/2009	998.72	597.29	401.43
DOLBY LABORATORIES INC			200	2/17/2005	6/11/2009	7,520.89	4,778.32	2,742 57
DOLBY LABORATORIES INC			100	3/10/2006	6/11/2009	3,760 45	2,074.30	1,686.15
TOTAL DOLBY LABORATORIES INC						15,723.18	9,839.07	5,884.11
EMC CORP MASS			250	4/10/2003	6/11/2009	3,257.42	1,530.53	1,726.89
EATON VANCE T-M EMERGING MKTS			263.284	3/15/2007	12/10/2009	10,839.68	10,353.74	485.94

TITCOMB FOUNDATION
LONG TERM CAPITAL GAINS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	GAINS
STOCKS	**CONTINUED**							
EHEALTH INC			300	10/12/2006	6/12/2009	5,116.22	4,200.00	916.22
FORMFACTOR INCORPORATED			25	2/06/2004	6/04/2009	492.88	466.76	26.12
FORMFACTOR INCORPORATED			50	2/06/2004	6/08/2009	975.30	933.52	41.78
FORMFACTOR INCORPORATED			50	2/06/2004	6/09/2009	1,018.47	933.51	84.96
FORMFACTOR INCORPORATED			100	2/06/2004	6/11/2009	2,149.25	1,867.03	282.22
TOTAL FORMFACTOR INCORPORATED						4,635.90	4,200.82	435.08
INTUIT INC			75	7/15/2003	1/27/2009	1,734.74	1,626.08	108 66
INTUIT INC			75	7/15/2003	3/11/2009	1,841 38	1,626.08	215.30
INTUIT INC			50	7/15/2003	3/12/2009	1,252.16	1,084.05	168.11
INTUIT INC			75	2/04/2003	3/19/2009	2,004.11	1,520.85	483.26
INTUIT INC			50	2/04/2003	5/20/2009	1,274.15	1,013.90	260.25
INTUIT INC			25	2/04/2003	5/21/2009	687.16	506.95	180.21
INTUIT INC			50	2/04/2003	6/11/2009	1,419.46	1,013.90	405.56
INTUIT INC			200	5/01/2003	6/11/2009	5,677.86	3,514.28	2,163.58
TOTAL INTUIT INC						15,891.02	11,906.09	3,984.93
NEUTRAL TANDEM INC			25	11/02/2007	2/13/2009	496.41	483.83	12.58
NEUTRAL TANDEM INC			50	11/01/2007	3/13/2009	1,085.51	700.00	385.51
NEUTRAL TANDEM INC			25	11/01/2007	3/16/2009	545.31	350.00	195.31
NEUTRAL TANDEM INC			25	11/01/2007	3/20/2009	552.99	350.00	202.99
NEUTRAL TANDEM INC			75	11/01/2007	3/23/2009	1,728.68	1,050.00	678.68
NEUTRAL TANDEM INC			25	11/01/2007	3/25/2009	595.30	350.00	245.30
NEUTRAL TANDEM INC			50	11/01/2007	3/26/2009	1,243.33	700.00	543.33
NEUTRAL TANDEM INC			50	11/01/2007	4/02/2009	1,282.64	700.00	582.64
NEUTRAL TANDEM INC			50	11/01/2007	4/07/2009	1,221.40	700.00	521.40
NEUTRAL TANDEM INC			25	11/01/2007	4/17/2009	675.54	350.00	325.54
TOTAL NEUTRAL TANDEM INC						9,427.11	5,733.83	3,693.28
SALESFORCE COM INC			35	1/14/2005	4/24/2009	1,372.26	525.60	846.66
SALESFORCE COM INC			25	1/14/2005	5/05/2009	1,102.99	375.42	727.57
SALESFORCE COM INC			40	1/14/2005	6/11/2009	1,610.76	600.68	1,010.08
SALESFORCE COM INC			200	8/13/2004	6/11/2009	8,053.79	1,945.92	6,107.87
TOTAL SALESFORCE COM INC						12,139.80	3,447.62	8,692.18
SUCCESSFACTORS INC			125	1/11/2008	6/11/2009	1,135.31	1,110.43	24.88
SUCCESSFACTORS INC			75	1/15/2008	6/11/2009	681.18	626.98	54.20
SUCCESSFACTORS INC			100	1/16/2008	6/11/2009	908.24	793.80	114.44
TOTAL SUCCESSFACTORS INC						2,724.73	2,531.21	193.52
SUB-TOTAL STOCKS						137,110.60	90,097.76	47,012.84

TITCOMB FOUNDATION
LONG TERM CAPITAL GAINS
FROM 1/01/2009 THROUGH 12/31/2009

Security	Maturity	Rate	Face or Shares	Date Acquired	Date Sold	Net Sales Proceeds	Cost or Other Basis	GAINS
TOTAL						137,110 60	90,097.76	47,012.84
LONG TERM CAPITAL GAINS								47,012.84