4/28/2010 8:59:29 AM - 72476400 - 570 - WFS - CRESSEY - FMLY CHARITABLE TR

Form **990-PF** — Department of the Treasury, Internal Revenue Service (77)

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: CRESSEY - FMLY CHARITABLE TR #72476400

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank, N A - P.O Box 21927, MAC P6540-11K — Room/suite:

City or town, state, and ZIP code: Seattle WA 98111

A Employer identification number: 91-6576964

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

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 1,198,454

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	35,587	35,587		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	-15,738			
	b	Gross sales price for all assets on line 6a 360,281				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0		0	
	12	**Total.** Add lines 1 through 11	19,849	35,587	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	2,925	0	0	2,925
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	3,936	922	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	14,841	11,107	0	3,735
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,702	12,029	0	6,660
	25	Contributions, gifts, grants paid	52,225			52,225
	26	**Total expenses and disbursements.** Add lines 24 and 25	73,927	12,029	0	58,885
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-54,078			
	b	**Net investment income** (if negative, enter -0-)		23,558		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Form **990-PF** (2009)

(HTA)

NE 17

Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	57,276	29,279	29,279
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	656,802	653,272	548,082
	c	Investments—corporate bonds (attach schedule)	399,172	386,792	397,333
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	248,380	252,436	223,760
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,361,630	1,321,779	1,198,454
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,361,630	1,321,779	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,361,630	1,321,779	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,361,630	1,321,779	

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	1,361,630
2	Enter amount from Part I, line 27a	2	-54,078
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	21,236
4	Add lines 1, 2, and 3	4	1,328,788
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	7,009
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,321,779

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-15,738
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	77,396	1,325,898	0 058373
2007	81,081	1,527,584	0 053078
2006			0 000000
2005			0 000000
2004			0 000000

2	**Total** of line 1, column (d)	2	0 111451
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 055726
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,080,456
5	Multiply line 4 by line 3	5	60,209
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	236
7	Add lines 5 and 6	7	60,445
8	Enter qualifying distributions from Part XII, line 4	8	58,885

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	471
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	0
3	Add lines 1 and 2	3	471
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	471
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,187		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	1,187
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	716
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 471 **Refunded** ▶	11	245

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank, N A Telephone no ▶ (800) 352-3705
Located at ▶ P O Box 21927, MAC P6540-11K Seattle WA ZIP+4 ▶ 98111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A 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** 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
Wells Fargo Bank, N A P O Box 21927, MAC P6540-11K Seattle WA 9	TRUSTEE 4 00	14,354	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,011,857
b	Average of monthly cash balances	1b	85,053
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,096,910
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,096,910
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	16,454
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,080,456
6	**Minimum investment return.** Enter 5% of line 5	6	54,023

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	54,023
2a	Tax on investment income for 2009 from Part VI, line 5	2a	471		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	471
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	53,552
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	53,552
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	53,552

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	58,885
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	58,885
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,885

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					53,552
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0	
b Total for prior years 20____, 20____, 20___			0		
3 Excess distributions carryover, if any, to 2009					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	31,905				
e From 2008	12,625				
f **Total** of lines 3a through e		44,530			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 58,885					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2009 distributable amount					53,552
e Remaining amount distributed out of corpus		5,333			
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		49,863			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		49,863			
10 Analysis of line 9					
a Excess from 2005	0				
b Excess from 2006	0				
c Excess from 2007	31,905				
d Excess from 2008	12,625				
e Excess from 2009	5,333				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3a	52,225
b *Approved for future payment*				
NONE				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	35,587	
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	-15,738	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		19,849	0

13 Total. Add line 12, columns (b), (d), and (e) 13 19,849

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

John N Sulantic | 4/28/2010 | VP & TRUST OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 4/28/2010	Check if self-employed ☒	Preparer's identifying number (see **Signature** on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP 600 GRANT STREET, PITTSBURGH 15219-2777	EIN ▶ 13-4008324	Phone no 412-355-6000

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	360,281	376,019	-15,738
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only): Cost	Cost or Other Basis (Enter one field only): Donated Value	Expense of Sale and Cost of Improvements	Depreciation
1	X	ALLSTATE LIFE GLOB 4.500	02003MAA2			7/18/2006		5/29/2009	50,000	50,000			
2	X	ALTRIA GROUP INC	02209S103			6/22/2007		8/28/2009	910	1,043			
3	X	AMERIPRISE FINL INC	03076C106			6/22/2007		5/22/2009	569	1,302			
4	X	BP PLC - ADR	055622104			6/22/2007		8/28/2009	1,040	1,397			
5	X	BANKAMERICA CORP 5.875	066050CV5			2/23/2007		1/22/2009	49,888	50,724			
6	X	BANKAMERICA CORP 5.875	066050CV5			2/23/2007		2/15/2009	50,000	50,724			
7	X	DOMINION RES INC VA	25746U109			6/22/2007		8/28/2009	1,326	1,623			
8	X	EXELON CORPORATION	30161N101			6/22/2007		8/28/2009	1,006	1,412			
9	X	EXXON MOBIL CORPORATIO	30231G102			7/18/2006		8/28/2009	3,507	3,222			
10	X	FORTUNE BRANDS INC	349631101			6/22/2007		11/16/2009	2,026	4,144			
11	X	HALLIBURTON CO	406216101			6/22/2007		11/16/2009	2,842	3,204			
12	X	HONEYWELL INTERNATIONA	438516106			6/22/2007		11/16/2009	1,986	2,790			
13	X	ISHARES TR MSCI EMERGIN	464287234			7/26/2007		8/28/2009	5,400	6,630			
14	X	ISHARES TR MSCI EMERGIN	464287234			6/22/2007		8/28/2009	1,800	2,185			
15	X	AIR PRODS & CHEMS INC CO	009158106			6/22/2007		8/28/2009	1,510	1,646			
16	X	ALLSTATE CORP	020002101			6/22/2007		11/16/2009	1,466	3,068			
17	X	CEF ISHARES S&P 500 GROW	464287309			9/20/2007		8/28/2009	15,741	21,260			
18	X	MACY'S INC	55616P104			6/22/2007		4/22/2009	245	845			
19	X	MARATHON OIL CORP	565849106			6/22/2007		5/22/2009	592	1,241			
20	X	METLIFE INC	59156R108			6/22/2007		11/16/2009	1,754	3,204			
21	X	MORGAN J P & CO INC 6.000	61688AAX6			5/23/2007		1/15/2009	50,000	50,534			
22	X	PFIZER INC	717081103			6/22/2007		10/21/2009	4	6			
23	X	POWERSHARES DB G10 CUR	73935Y102			5/23/2007		5/22/2009	4,152	5,370			
24	X	ROHM & HAAS CO	775371107			6/22/2007		4/1/2009	1,560	1,071			
25	X	SYSCO CORP	871829107			6/22/2007		11/16/2009	1,362	1,692			
26	X	WAL-MART STORES 6.875	931142BE2			6/7/2007		1/22/2009	51,399	51,433			
27	X	WAL-MART STORES 6.875	931142BE2			6/7/2007		8/10/2009	50,000	51,433			
28	X	WYETH ADDED CORP ACTIO	983024100			6/22/2007		10/15/2009	2,514	2,816			
29	X	POWERSHARES SHORT TER							1,325				
30	X	POWERSHARES LONG TERM							677				
31	X	POWERSHARES SHORT TER							1,472				
32	X	POWERSHARES LONG TERM							2,208				
33													
34													
35													
36													
37													
38													

Line 16b (990-PF) - Accounting Fees

		2,925	0	0	2,925
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	2,925			2,925
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		3,936	922	0	0
1	FOREIGN TAX WITHHELD	372	372		
2	PY EXCISE TAX DUE	1,187			
3	ESTIMATED EXCISE TAX PAYMENTS	1,827			
4	OR FIDUCIARY TAXES	550	550		
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		14,841	11,107	0	3,735
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	14,354	10,766		3,589
3	PARTNERSHIP EXPENSES	341	341		
4	STATE AG FEES	146	0		146
5					
6					
7					
8					
9					
10					

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

			656,802	653,272	417,373	548,082
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		656,802	653,272	417,373	548,082
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

				399,172	386,792	403,018	397,333
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE BONDS			399,172	386,792	403,018	397,333
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

			248,380	252,436	223,760
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		248,380	252,436	223,760
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	RETURN OF ALL STATE CHECK	1	38
2	MUTUAL FUND TIMING DIFFERENCE	2	4,519
3	PURCHASE OF ACCRUED INTEREST FROM PY	3	90
4	FEDERAL EXCISE TAX REFUND	4	16,589
5	Total	5	21,236

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

1	COST BASIS ADJUSTMENT	1	946
2	PARTNERSHIP INCOME ADJUSTMENT	2	5,397
3	PY RETURN OF CAPITAL ADJUSTMENT	3	666
4	Total	4	7,009

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	360,281	0	376,019	-15,738	0	0	0	-15,738
1	ALLSTATE LIFE GLOB 4 500% 5/29/09	02003MAA2		7/18/2006	5/29/2009	50,000	0	50,000	0			0	0
2	ALTRIA GROUP INC	02209S103		6/22/2007	8/28/2009	910	0	1,043	-133			0	-133
3	AMERIPRISE FINL INC	03076C106		6/22/2007	5/22/2009	569	0	1,302	-733			0	-733
4	BP PLC - ADR	055622104		6/22/2007	8/28/2009	1,040	0	1,397	-357			0	-357
5	BANKAMERICA CORP 5 875% 2/15/09	066050CV5		2/23/2007	1/22/2009	49,888	0	50,724	-836			0	-836
6	BANKAMERICA CORP 5 875% 2/15/09	066050CV5		2/23/2007	2/15/2009	50,000	0	50,724	-724			0	-724
7	DOMINION RES INC VA	25746U109		6/22/2007	8/28/2009	1,326	0	1,623	-297			0	-297
8	EXELON CORPORATION	30161N101		6/22/2007	8/28/2009	1,006	0	1,412	-406			0	-406
9	EXXON MOBIL CORPORATION	30231G102		7/18/2006	8/28/2009	3,507	0	3,222	285			0	285
10	FORTUNE BRANDS INC	349631101		6/22/2007	11/16/2009	2,026	0	4,144	-2,118			0	-2,118
11	HALLIBURTON CO	406216101		6/22/2007	11/16/2009	2,842	0	3,204	-362			0	-362
12	HONEYWELL INTERNATIONAL INC	438516106		6/22/2007	11/16/2009	1,986	0	2,790	-804			0	-804
13	ISHARES TR MSCI EMERGING MARKET	464287234		7/26/2007	8/28/2009	5,400	0	6,630	-1,230			0	-1,230
14	ISHARES TR MSCI EMERGING MARKET	464287234		6/22/2007	8/28/2009	1,800	0	2,185	-385			0	-385
15	AIR PRODS & CHEMS INC COM	009158106		6/22/2007	8/28/2009	1,510	0	1,646	-136			0	-136
16	ALLSTATE CORP	020002101		6/22/2007	11/16/2009	1,466	0	3,068	-1,602			0	-1,602
17	CEF ISHARES S&P 500 GROWTH INDEX	464287309		9/20/2007	8/28/2009	15,741	0	21,260	-5,519			0	-5,519
18	MACY'S INC	55616P104		6/22/2007	4/22/2009	245	0	845	-600			0	-600
19	MARATHON OIL CORP	565849106		6/22/2007	5/22/2009	592	0	1,241	-649			0	-649
20	METLIFE INC	59156R108		6/22/2007	11/16/2009	1,754	0	3,204	-1,450			0	-1,450
21	MORGAN J P & CO INC 6 000% 1/15/09	61688AAX6		5/23/2007	1/15/2009	50,000	0	50,534	-534			0	-534
22	PFIZER INC	717081103		6/22/2007	10/21/2009	4	0	6	-2			0	-2
23	POWERSHARES DB G10 CURRENCY H/	73935Y102		5/23/2007	5/22/2009	4,152	0	5,370	-1,218			0	-1,218
24	ROHM & HAAS CO	775371107		6/22/2007	4/1/2009	1,560	0	1,071	489			0	489
25	SYSCO CORP	871829107		6/22/2007	11/16/2009	1,362	0	1,692	-330			0	-330
26	WAL-MART STORES 6 875% 8/10/09	931142BE2		6/7/2007	1/22/2009	51,399	0	51,433	-34			0	-34
27	WAL-MART STORES 6 875% 8/10/09	931142BE2		6/7/2007	8/10/2009	50,000	0	51,433	-1,433			0	-1,433
28	WYETH ADDED CORP ACTION	983024100		6/22/2007	10/15/2009	2,514	0	2,816	-302			0	-302
29	POWERSHARES SHORT TERM DB COM					1,325	0	0	1,325			0	1,325
30	POWERSHARES LONG TERM DB COMM					677	0	0	677			0	677
31	POWERSHARES SHORT TERM DB G10					1,472	0	0	1,472			0	1,472
32	POWERSHARES LONG TERM DB G10 H					2,208	0	0	2,208			0	2,208
33						0	0	0	0			0	0
34						0	0	0	0			0	0
35						0	0	0	0			0	0
36						0	0	0	0			0	0
37						0	0	0	0			0	0
38						0	0	0	0			0	0

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

14,354

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A	X	P.O. Box 21927, MAC P6540-11K	Seattle	WA	98111		TRUSTEE	4	14,354
2										
3										
4										
5										
6										
7										
8										
9										
10										

0	0	
Benefits	Expense Account	Explanation

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	NONE	NONE
2		
3		
4		
5		
6		
7		
8		
9		
10		

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

Recipient(s) paid during the year

Name	BETHEL SCHOOL DISTRICT
Person / Business	[ ] Person [X] Business
Street	4640 BARGER DRIVE
City	EUGENE
State	OR
Zip code	97402
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	General Support Grant
Amount	2,500

Name	EUGENE EDUCATION FOUNDATION
Person / Business	[ ] Person [X] Business
Street	3411 WILLAMETTE STREET
City	EUGENE
State	OR
Zip code	97405
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	General Support Grant
Amount	7,500

Name	EUGENE PUBLIC LIBRARY FOUNDATION
Person / Business	[ ] Person [X] Business
Street	100 W 10TH AVENUE
City	EUGENE
State	OR
Zip code	97401
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	General Support Grant
Amount	10,000

Name	FIRST BOOK EUGENE/SPRINGFIELD
Person / Business	[ ] Person [X] Business
Street	1319 F STREET NW
City	WASHINGTON
State	DC
Zip code	20004
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	General Support Grant
Amount	4,500

Name	OREGON CHILDREN'S FOUNDATION
Person / Business	[ ] Person [X] Business
Street	219 NW 12TH AVENUE
City	PORTLAND
State	OR
Zip code	97209
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	General Support Grant
Amount	7,000

Name	SPRINGFIELD EDUCATION FOUNDATION
Person / Business	[ ] Person [X] Business
Street	525 MILL STREET
City	SPRINGFIELD
State	OR
Zip code	97477
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	General Support Grant
Amount	7,500

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

Recipient(s) paid during the year

Name: SPRINGFIELD PUBLIC LIBRARY				[ ] Person [X] Business
Street: 225 5TH STREET, #1				
City: SPRINGFIELD		State: OR	Zip code: 97477	Foreign Country:
Relationship: NONE	Foundation Status: 501(c)(3) Public Charity			
Purpose of grant/contribution: General Support Grant				Amount: 5,000

Name: RELIEF NURSERY INC				[ ] Person [X] Business
Street: 1720 W- 25TH AVENUE				
City: EUGENE		State: OR	Zip code: 97405	Foreign Country:
Relationship: NONE	Foundation Status: 501(c)(3) Public Charity			
Purpose of grant/contribution: General Support Grant				Amount: 8,225

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

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

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

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

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$2,747.23	$2,747.23	$0.00		
Total Cash			**$2,747.23**	**$2,747.23**	**$0.00**		
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59 *Asset held in Invested Income Portfolio*	14,611 670		$14,611 67	$14,611 67	$0.00	$36 80	0.25%
FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59	11,919.750		11,919 75	11,919.75	0.00	30 02	0.25
Total Money Market			**$26,531.42**	**$26,531.42**	**$0.00**	**$66.82**	**0.25%**
Total Cash & Equivalents			**$29,278.65**	**$29,278.65**	**$0.00**	**$66.82**	**0.23%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
Fixed Income							
CORPORATE OBLIGATIONS							
BB&T CORPORATION DTD 07/28/09 3 100 07/28/2011 CUSIP: 05531FAD5 MOODY'S RATING. A1 STANDARD & POOR'S RATING. A	25,000 000	$101 770	$25,442.50	$25,355.75	$86 75	$775 00	1.95%
GENERAL DYNAMICS CORP DTD 05/15/03 4.250 05/15/2013 CUSIP: 369550AK4 MOODY'S RATING: A2 STANDARD & POOR'S RATING A	25,000.000	105 426	26,356 50	26,685.50	- 329 00	1,062.50	2 56
GENERAL ELEC CAP CORP MED TERM NOTE TRANCHE # TR 00669 DTD 11/19/04 4.375 11/21/2011 CUSIP: 36962GM68 MOODY'S RATING. AA2 STANDARD & POOR'S RATING AA+	25,000 000	104.148	26,037.00	25,996 25	40 75	1,093.75	2.12
HEWLETT-PACKARD CO DTD 02/27/07 5.250 03/01/2012 CUSIP: 428236AL7 MOODY'S RATING. A2 STANDARD & POOR'S RATING A	25,000 000	107.281	26,820.25	26,258.75	561.50	1,312 50	1 81
HSBC HLDGS PLC DTD 12/12/02 5.250 12/12/2012 CUSIP: 404280AB5 MOODY'S RATING A1 STANDARD & POOR'S RATING A	50,000 000	106 189	53,094 50	48,302.25	4,792 25	2,625 00	3 04
LOWE'S COMPANIES INC DTD 09/11/2007 5 600 09/15/2012 CUSIP. 548661CM7 MOODY'S RATING A1 STANDARD & POOR'S RATING A+	25,000 000	109 907	27,476 75	26,420 00	1,056 75	1,400 00	1 83

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ASSET DETAIL (continued)

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
LOWE'S COMPANIES INC DTD 10/06/05 5.000 10/15/2015 CUSIP: 548661CH8 MOODY'S RATING. A1 STANDARD & POOR'S RATING. A+	25,000 000	108 289	27,072.25	26,219.50	852 75	1,250 00	3 41
NATIONAL RURAL UTILITIES DTD 09/30/03 4 375 10/01/2010 CUSIP: 637432DA0 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A+	50,000.000	102 668	51,334.00	47,548.25	3,785.75	2,187.50	0 80
PEPSICO INC DTD 12/04/07 4 650 02/15/2013 CUSIP. 713448BG2 MOODY'S RATING AA2 STANDARD & POOR'S RATING A+	25,000.000	106 817	26,704.25	26,991 75	- 287 50	1,162.50	2 37
PFIZER INC DTD 03/24/09 4.450 03/15/2012 CUSIP: 717081CZ4 MOODY'S RATING. A1 STANDARD & POOR'S RATING AA	25,000 000	105 765	26,441.25	26,530.00	- 88.75	1,112 50	1 77
PROCTER & GAMBLE CO DTD 12/18/08 4 600 01/15/2014 CUSIP: 742718DL0 MOODY'S RATING. AA3 STANDARD & POOR'S RATING: AA-	25,000 000	106 478	26,619.50	26,773 00	- 153 50	1,150.00	2.89

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
TARGET CORP DTD 03/11/02 5.875 03/01/2012 CUSIP: 87612EAH9 MOODY'S RATING· A2 STANDARD & POOR'S RATING· A+	25,000 000	108.352	27,088.00	26,913 75	174.25	1,468 75	1 92
WALGREEN CO DTD 07/17/08 4.875 08/01/2013 CUSIP: 931422AD1 MOODY'S RATING. A2 STANDARD & POOR'S RATING. A+	25,000.000	107.385	26,846.25	26,796 75	49 50	1,218.75	2.70
Total Corporate Obligations			**$397,333.00**	**$386,791.50**	**$10,541.50**	**$17,818.75**	
Total Fixed Income			**$397,333.00**	**$386,791.50**	**$10,541.50**	**$17,818.75**	

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
MCDONALDS CORP SYMBOL: MCD CUSIP. 580135101	50 000	$62 440	$3,122 00	$2,522.50	$599 50	$110 00	3.52%
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	80 000	48 370	3,869.60	5,156 00	- 1,286 40	54 40	1 41
Total Consumer Discretionary			**$6,991.60**	**$7,678.50**	**- $686.90**	**$164.40**	**2.35%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
COLGATE PALMOLIVE CO SYMBOL: CL CUSIP: 194162103	20.000	$82 150	$1,643.00	$1,312.20	$330 80	$35.20	2 14%
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	50 000	60.800	3,040 00	3,256.50	- 216.50	90 00	2.96
PHILIP MORRIS INTERNATIONAL IN SYMBOL: PM CUSIP: 718172109	50.000	48 190	2,409.50	2,376 21	33.29	116 00	4.81
PROCTER & GAMBLE CO SYMBOL: PG CUSIP 742718109	50.000	60.630	3,031 50	3,076.50	- 45.00	88 00	2.90
Total Consumer Staples			**$10,124.00**	**$10,021.41**	**$102.59**	**$329.20**	**3.25%**
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	50 000	$76.990	$3,849 50	$4,100.50	- $251 00	$136 00	3 53%
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	50.000	51 070	2,553.50	3,949.50	- 1,396 00	100.00	3.92
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	150.000	68 190	10,228 50	9,666.75	561.75	252 00	2 46
Total Energy			**$16,631.50**	**$17,716.75**	**- $1,085.25**	**$488.00**	**2.93%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
FINANCIALS							
AMERICAN EXPRESS CO SYMBOL: AXP CUSIP: 025816109	50.000	$40.520	$2,026.00	$3,110.00	- $1,084.00	$36 00	1.78%
BANK NEW YORK MELLON CORP COM COM SYMBOL: BK CUSIP: 064058100	47.000	27 970	1,314.59	2,041 62	- 727.03	16.92	1.29
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	120 000	41 670	5,000.40	5,894 40	- 894.00	24.00	0.48
MORGAN STANLEY COM SYMBOL: MS CUSIP: 617446448	50.000	29.600	1,480 00	3,572 98	- 2,092.98	10 00	0 68
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109	80 000	49.860	3,988.80	4,193.60	- 204.80	105.60	2.65
US BANCORP DEL NEW SYMBOL: USB CUSIP: 902973304	120 000	22.510	2,701.20	4,036.58	- 1,335 38	24 00	0.89
Total Financials			**$16,510.99**	**$22,849.18**	**- $6,338.19**	**$216.52**	**1.31%**
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	50.000	$53 990	$2,699 50	$2,666 00	$33 50	$80 00	2.96%
BECTON DICKINSON & CO SYMBOL: BDX CUSIP: 075887109	20 000	78 860	1,577 20	1,501.40	75 80	29 60	1 88
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	20.000	64 410	1,288 20	1,225 40	62 80	39.20	3 04
PFIZER INC SYMBOL: PFE CUSIP: 717081103	139 000	18 190	2,528 41	3,162 00	- 633 59	100 08	3.96
Total Health Care			**$8,093.31**	**$8,554.80**	**- $461.49**	**$248.88**	**3.08%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INDUSTRIALS							
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104	75 000	$42 600	$3,195 00	$3,196 00	- $1.00	$100.50	3 15%
FIRST SOLAR INC SYMBOL: FSLR CUSIP: 336433107	20.000	135.400	2,708.00	4,691.80	- 1,983.80	0.00	0.00
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	20.000	69.410	1,388.20	1,433.40	- 45 20	30.80	2 22
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	20.000	82.670	1,653 40	1,735.00	- 81.60	40.80	2 47
Total Industrials			**$8,944.60**	**$11,056.20**	**- $2,111.60**	**$172.10**	**1.92%**
INFORMATION TECHNOLOGY							
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	100 000	$51 510	$5,151 00	$4,336 20	$814 80	$32 00	0.62%
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	320.000	20 400	6,528.00	5,715 60	812 40	179.20	2 74
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	40 000	130.900	5,236 00	4,134 80	1,101 20	88 00	1 68
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	200.000	30 480	6,096 00	5,583.55	512 45	104.00	1 71
NOKIA CORPORATION - ADR SPONSORED ADR SYMBOL: NOK CUSIP: 654902204	120 000	12 850	1,542.00	3,341 90	- 1,799.90	47 16	3.06
Total Information Technology			**$24,553.00**	**$23,112.05**	**$1,440.95**	**$450.36**	**1.83%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MATERIALS							
BHP BILLITON LIMITED - ADR SPONSORED ADR SYMBOL: BHP CUSIP: 088606108	100.000	$76.580	$7,658.00	$8,041.50	- $383.50	$164.00	2.14%
DU PONT E I DE NEMOURS & CO SYMBOL: DD CUSIP: 263534109	90.000	33.670	3,030.30	4,731 30	- 1,701.00	147 60	4.87
Total Materials			**$10,688.30**	**$12,772.80**	**- $2,084.50**	**$311.60**	**2.92%**
UTILITIES							
FPL GROUP INC SYMBOL: FPL CUSIP: 302571104	50.000	$52.820	$2,641.00	$2,919 00	- $278.00	$94 50	3.58%
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP: 744573106	100.000	33.250	3,325 00	4,256 50	- 931.50	133.00	4.00
Total Utilities			**$5,966.00**	**$7,175.50**	**- $1,209.50**	**$227.50**	**3.81%**
MUTUAL FUNDS							
CEF ISHARES S&P SMALL CAP 600 GROWTH INDEX FUND BE SYMBOL: IJT CUSIP: 464287887	550.000	$57 140	$31,427.00	$34,527.56	- $3,100.56	$194.70	0 62%
CEF ISHARES S&P 500 GROWTH INDEX FUND BE SYMBOL: IVW CUSIP: 464287309	2,300.000	57.990	133,377 00	158,794 29	- 25,417 29	2,093 00	1 57
EVERGREEN ASSET ALLOCATION FUND - CLASS A #89 SYMBOL: EAAFX CUSIP: 30023C350	1,969 796	11.410	22,475 37	29,333 91	- 6,858 54	2,673.01	11.89
ISHARES MSCI EAFE SYMBOL EFA CUSIP: 464287465	2,000 000	55 280	110,560.00	158,442 02	- 47,882 02	2,882.00	2 61
ISHARES S&P MIDCAP 400 GROWTH SYMBOL: IJK CUSIP: 464287606	650 000	77 710	50,511.50	53,113.40	- 2,601 90	560.95	1.11

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MUTUAL FUNDS *(continued)*							
ISHARES S&P MIDCAP 400 VALUE SYMBOL: IJJ CUSIP: 464287705	400 000	65.940	26,376.00	28,953 75	- 2,577.75	695.20	2 64
ISHARES S&P SMALL CAP 600 VALUE SYMBOL: IJS CUSIP: 464287879	400.000	58.380	23,352 00	26,454 12	- 3,102.12	444 80	1 90
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	1,000 000	41.500	41,500.00	42,715.95	- 1,215 95	24.00	0.06
Total Mutual Funds			**$439,578.87**	**$532,335.00**	**- $92,756.13**	**$9,567.66**	**2.18%**
Total Equities			**$548,082.17**	**$653,272.19**	**- $105,190.02**	**$12,176.22**	**2.22%**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Investments							
OTHER							
GATEWAY FUND Y #1986 SYMBOL: GTEYX CUSIP: 367829884	1,263 122	$25.240	$31,881.20	$35,000.00	- $3,118 80	$671 98	2 11%
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	2,551.965	12 780	32,614.11	40,000 00	- 7,385 89	63.80	0 20
LEUTHOLD ASSET ALLOCATION FUND #277 SYMBOL: LAALX CUSIP. 527289508	2,688 172	9 790	26,317 20	30,000 00	- 3,682 80	322 58	1 23
POWERSHARES DB COMMODITY INDEX SYMBOL. DBC CUSIP. 73935S105	1,200.000	24 620	29,544 00	28,852 00	692 00	0.00	0 00
POWERSHARES DB G10 CURRENCY HARVEST FD COM UNIT BEN INT SYMBOL: DBV CUSIP: 73935Y102	900 000	23 540	21,186.00	24,165.00	- 2,979.00	0 00	0 00
Total Other			**$141,542.51**	**$158,017.00**	**- $16,474.49**	**$1,058.36**	**0.75%**
Total Alternative Investments			**$141,542.51**	**$158,017.00**	**- $16,474.49**	**$1,058.36**	**0.75%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
EII INTERNATIONAL PROPERTY-I#30 SYMBOL: EIIPX CUSIP: 26852M105	2,224 685	$15.710	$34,949 80	$50,000 00	- $15,050 20	$547.27	1.57%
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FUND SYMBOL: ICF CUSIP: 464287564	900.000	52.520	47,268.00	44,418.90	2,849 10	1,742.40	3.69
Total Real Estate Funds			**$82,217.80**	**$94,418.90**	**- $12,201.10**	**$2,289.67**	**2.78%**
Total Real Estate & Specialty Assets			**$82,217.80**	**$94,418.90**	**- $12,201.10**	**$2,289.67**	**2.78%**

	Account Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$1,198,454.13**	**$1,321,778.24**	**- $123,324.11**	**$33,409.82**