EXTENSION GRANTED TO AUGUST 16, 2010

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 , 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: JOHNSON FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 12621 SW EDGECLIFF RD | Room/suite:

City or town, state, and ZIP code: PORTLAND, OR 97219

A Employer identification number: 93-6310704

B Telephone number: 503-669-7955

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 [X] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,703,568.

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	45,329.	45,329.		STATEMENT 1
	4 Dividends and interest from securities	82,847.	82,847.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,063.>			
	b Gross sales price for all assets on line 6a 1,097,350.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,719.	1,719.		STATEMENT 3
	12 **Total** Add lines 1 through 11	128,832.	129,895.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,995.	2,995.		0.
	c Other professional fees STMT 5	13,513.	13,513.		0.
	17 Interest				
	18 Taxes STMT 6	1,147.	1,147.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	304.	304.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,959.	17,959.		0.
	25 Contributions, gifts, grants paid	133,250.			133,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	151,209.	17,959.		133,250.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<22,377.>			
	b **Net investment income** (if negative, enter -0-)		111,936.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	27,368.	10,889.	10,889.
	2 Savings and temporary cash investments	236,437.	98,082.	98,082.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	689,298.	950,106.	950,106.
	c Investments - corporate bonds STMT 9	1,277,917.	1,638,883.	1,638,883.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	11,520.	5,608.	5,608.
	16 **Total assets** (to be completed by all filers)	2,242,540.	2,703,568.	2,703,568.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,242,540.	2,703,568.	
	30 **Total net assets or fund balances**	2,242,540.	2,703,568.	
	31 **Total liabilities and net assets/fund balances**	2,242,540.	2,703,568.	

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	2,242,540.
2	Enter amount from Part I, line 27a	2	<22,377.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	483,405.
4	Add lines 1, 2, and 3	4	2,703,568.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,703,568.

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	OSTWERWEIS CAPITAL MANAGEMENT - SEE			
b	ATTACHMENT A	P	VARIOUS	VARIOUS
c	OSTWERWEIS CAPITAL MANAGEMENT - SEE			
d	ATTACHMENT A	P	VARIOUS	VARIOUS
e	SWISS FRANC FORWARD		VARIOUS	VARIOUS

	(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	546,087.		514,571.	31,516.
c				
d	500,166.		533,214.	<33,048.>
e	51,097.		50,628.	469.

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				31,516.
c				
d				<33,048.>
e				469.

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	<1,063.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	135,945.	2,668,365.	.050947
2007	113,000.	2,865,063.	.039441
2006	110,150.	2,490,103.	.044235
2005	99,300.	2,270,612.	.043733
2004	87,535.	2,064,236.	.042406

2	**Total** of line 1, column (d)	2	.220762
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	.044152
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,454,108.
5	Multiply line 4 by line 3	5	108,354.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,119.
7	Add lines 5 and 6	7	109,473.
8	Enter qualifying distributions from Part XII, line 4	8	133,250.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	1,119.
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	1,119.
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	1,119.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 3,928.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	3,928.
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	2,809.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 2,809.	**Refunded** ▶	11	0.

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 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	4b		
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 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)? *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 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 ▶ DAVID J. JOHNSON Telephone no. ▶ 503-675-1127

Located at ▶ 12621 SW EDGECLIFF RD., PORTLAND, OR ZIP+4 ▶ 97219

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	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 instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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.)* N/A	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)? ☐ Yes ☒ No

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | 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? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID J. JOHNSON 12621 SW EDGECLIFF ROAD PORTLAND, OR 97219	PRESIDENT, SECRETARY, TREA 2.00	0.	0.	0.
ANNEMARIE JOHNSON 12621 SW EDGECLIFF ROAD PORTLAND, OR 97219	VICE PRESIDENT 0.00	0.	0.	0.
JANET NIKLAUS 12621 SW EDGECLIFF ROAD PORTLAND, OR 97219	VICE PRESIDENT 0.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	2,180,886.
b	Average of monthly cash balances			1b	310,594.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	2,491,480.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	2,491,480.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	37,372.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,454,108.
6	**Minimum investment return.** Enter 5% of line 5			6	122,705.

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

1	Minimum investment return from Part X, line 6			1	122,705.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,119.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,119.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	121,586.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	121,586.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	121,586.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	133,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	133,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,119.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	132,131.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				121,586.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			132,295.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 133,250.				
a Applied to 2008, but not more than line 2a			132,295.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				955.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				120,631.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
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				

Part XIV Private Operating Foundations (see 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					
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 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).)

DAVID J. JOHNSON

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 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:

DAVID J. JOHNSON
12621 SW EDGECLIFF ROAD,, PORTLAND, OR 97219

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

LETTER WITH PERTINENT INFORMATION

c Any submission deadlines:

NONE

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

NONE

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 STATEMENT 11				
Total			▶ 3a	133,250.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	45,329.	
4 Dividends and interest from securities			14	82,847.	
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			15	1,719.	
8 Gain or (loss) from sales of assets other than inventory			18	<1,063.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		128,832.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 128,832.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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	

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
N/A		

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: 7/4/10 Title: PRESIDENT

Paid Preparer's Use Only

Preparer's signature: [signature] Date: 6/14/10 Check if self-employed ▶ ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: PERKINS & COMPANY, P.C. 1211 SW FIFTH AVE, SUITE 1000 PORTLAND, OR 97204-3710

EIN ▶

Phone no. (503) 221-0336

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CITIBANK, NA	45,329.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	45,329.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITIBANK, NA	82,847.	0.	82,847.
TOTAL TO FM 990-PF, PART I, LN 4	82,847.	0.	82,847.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
SAN JUAN ROYALTY TRUST	1,719.	1,719.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,719.	1,719.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,995.	2,995.		0.
TO FORM 990-PF, PG 1, LN 16B	2,995.	2,995.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	12,210.	12,210.		0.
CUSTODY FEE	1,303.	1,303.		0.
TO FORM 990-PF, PG 1, LN 16C	13,513.	13,513.		0.

FORM 990-PF	TAXES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,147.	1,147.		0.
TO FORM 990-PF, PG 1, LN 18	1,147.	1,147.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OREGON DEPT OF JUSTICE	234.	234.		0.
ADR/FOREIGN FEES	70.	70.		0.
TO FORM 990-PF, PG 1, LN 23	304.	304.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	950,106.	950,106.
TOTAL TO FORM 990-PF, PART II, LINE 10B	950,106.	950,106.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT B	1,638,883.	1,638,883.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,638,883.	1,638,883.

FORM 990-PF	OTHER ASSETS	STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST AND DIVIDENDS	11,520.	5,608.	5,608.
TO FORM 990-PF, PART II, LINE 15	11,520.	5,608.	5,608.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CASCADE AIDS PROJECT 620 SE FIFTH AVE, SUITE 300 PORTLAND, OR 97214	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
CHRISTIE SCHOOL PO BOX 368 MARYLHURST, OR 97236	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	8,500.
CLASSIC WINES AUCTION PO BOX 4285 PORTLAND, OR 97208	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	250.
DOERNBECHER CHILDREN'S HOSPITAL FOUNDATION 3181 SW SAM JACKSON PARK ROAD PORTLAND, OR 97239	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,500.
FANCONI ANEMIA RESEARCH FUND 1801 WILLAMETTE STREET, SUITE 200 EUGENE, OR 97401	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
FRIENDS OF THE CHILDREN 44 NE MORRIS ST. PORTLAND, OR 97214	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	2,000.
FRIENDS OF TRYON CREEK STATE PARK 11321 SW TERWILLIGER BLVD PORTLAND, OR 97219	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
GOOD SAM / DEVERS EYE CLINIC PO BOX 4484 PORTLAND, OR 97408	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	3,500.

KENYON PARENTS FUND KENYON COLLEGE GAMBIER, OH 43022	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	2,000.
KUKIO COMMUNITY FUND 1164 BISHOP STREET, SUITE 800 HONOLULU, HI 96813	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
LIBRARY FOUNDATION 620 SW FIFTH AVENUE, SUITE 1025 PORTLAND, OR 97204	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	4,000.
LITERARY ARTS 219 NW 12TH AVE SUITE 201 PORTLAND, OR 97209	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	5,000.
LOAVES AND FISHES PO BOX 19477 PORTLAND, OR 97280	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
MARCH OF DIMES 1220 SW MORRISON, SUITE 510 PORTLAND, OR 97205	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	2,000.
MD ANDERSON CANCER CENTER PO BOX 4486 HOUSTON, TX 77210	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	3,000.
METROPOLITAN FAMILY SERVICES 1808 SE BELMONT PORTLAND, OR 97214	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	27,500.
OHSU CENTER FOR WOMEN'S HEALTH 3181 SW SAM JACKSON PARK ROAD PORTLAND, OR 97239	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	2,000.
OHSU PARKINSON'S CENTER OF OREGON 1121 SW SALMON STREET, SUITE 200 PORTLAND, OR 97205	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	10,000.

OREGON COUNCIL FOR THE HUMANITIES 812 SW WASHINGTON, SUITE 225 PORTLAND, OR 97205	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	5,000.
OREGON EPISCOPAL SCHOOL 6300 SW NICOL ROAD PORTLAND, OR 97223	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
OREGON FOOD BANK PO BOX 55370 PORTLAND, OR 97238	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	3,000.
OREGON HUMANE SOCIETY 1067 NE COLUMBIA BLVD. PORTLAND, OR 97211	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	3,000.
OREGON PUBLIC BROADCASTING 7140 SW MACADAM AVE. PORTLAND, OR 97219	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	5,000.
PARKINSON'S RESOURCES OF OREGON 3975 MERCANTILE DR., SUITE 154 LAKE OSWEGO, OR 97035	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	2,000.
PORTLAND ART MUSEUM 1219 SW PARK AVE PORTLAND, OR 97205	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	7,500.
RIVERDALE SCHOOL DISTRICT FOUNDATION PO BOX 69015 PORTLAND, OR 97239	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	500.
UNIVERSITY OF OREGON PRESIDENT'S FUND PO BOX 3346 EUGENE, OR 97403	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	10,000.
USC MARSHALL PO BOX 80354 LOS ANGELES, CA 90099	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	5,000.

WESTERN RIVERS CONSERVANCY 1411 NE BROADWAY PORTLAND, OR 97232	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	4,000.
WORLD AFFAIRS COUNCIL OF OREGON 620 SW MAIN STREET, SUITE 333 PORTLAND, OR 97205	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	5,000.
WRITE AROUND PORTLAND 917 SW OAK ST #406 PORTLAND, OR 97205	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	1,000.
THE FRESHWATER TRUST 65 SW YAMHILL STREET, SUITE 200 PORTLAND, OR 97204	NONE TO PROVIDE FUNDS TO ACCOMPLISH ITS FUNCTION	501(C)(3)	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			133,250.

Johnson Family Foundation
EIN: 93-6310704
Statement A

OSTERWEIS CAPITAL MANAGEMENT
REALIZED CAPITAL GAINS AND LOSSES
FOR PERIOD BEGINNING 1/01/09 AND ENDING 12/31/09

JOHNFO

JOHNSON FAMILY FOUNDATION

		PURCHASES		SALES		REALIZED	
NO OF SHARES OR FACE VALUE OF BONDS	SECURITY	TRADE DATE	AMOUNT	TRADE DATE	AMOUNT	SHORT-TERM GAIN/LOSS	LONG-TERM GAIN/LOSS
340	AT&T INC	02/20/08	11,764 75	12/01/09	9,196 76		-2,567 99**
340	**AT&T INC**		**11,764.75**		**9,196.76**	**0.00**	**-2,567.99**
370	ACCOR SA-UNSPON ADR	07/30/09	3,021 49	09/03/09	3,724 32	702 83	
215	ACCOR SA-UNSPON ADR	07/31/09	1,809 74	09/04/09	2,154 30	344 56	
40	ACCOR SA-UNSPON ADR	07/30/09	326 65	09/08/09	414 26	87 61	
5	ACCOR SA-UNSPON ADR	07/31/09	42 09	09/08/09	51 78	9 69	
170	ACCOR SA-UNSPON ADR	08/04/09	1,527 18	09/08/09	1,760 59	233 41	
800	**ACCOR SA-UNSPON ADR**		**6,727.15**		**8,105.25**	**1,378.10**	
175	AGILENT TECHNOLOGIES INC	01/05/09	2,965 53	11/12/09	4,790 16	1,824 63	
175	**AGILENT TECHNOLOGIES INC.**		**2,965.53**		**4,790.16**	**1,824.63**	
9,000	AHOLD FINANCE USA INC	02/18/09	9,102 47	07/02/09	9,483 75	381 28	
26,000	AHOLD FINANCE USA INC	02/18/09	26,320 45	07/02/09	27,397 50	1,077 05	
35,000	**AHOLD FINANCE USA INC**		**35,422.92**		**36,881.25**	**1,458.33**	
35,000	CMS ENERGY CORP	02/20/09	35,135 42	07/23/09	36,750 00	1,614 58	
35,000	**CMS ENERGY CORP**		**35,135.42**		**36,750.00**	**1,614.58**	
20,000	CA INC	03/02/09	19,800.00	03/06/09	20,100 00	300 00	
20,000	**CA INC**		**19,800.00**		**20,100.00**	**300.00**	
100,000	CAPITAL ONE FINANCIAL CORP FRN	01/09/08	99,814 79	02/23/09	100,000.00		185.21**
100,000	**CAPITAL ONE FINANCIAL CORP FRN**		**99,814.79**		**100,000.00**	**0.00**	**185.21**
435	CHARLES RIVER LABORATORIES	08/22/06	17,754 18	08/05/09	13,683 87		-4,070 31**

Gain/Loss in limited Partnerships (MLP's), Real Estate Investment Trusts (REIT's), spin-offs, mergers & acquisitions, or return of capital distributions please check with your tax advisor regarding the cost basis of these assets.
Gain/Loss does not consider the 1997 Constructive Sale rules that may apply to short sales and related transactions
Gain/Loss includes amortization/accretion of bond premiums/discounts.

Your current portfolio's default sale method is on a First In First Out basis.
The preceding information does not isolate that portion of gains and losses on investments which is due to changes in foreign exchange rates from that which is due to changes in market prices of the investments Such fluctuations are included with the net realized and unrealized gains and losses from investments.

All values are stated in U S. dollars.

The gain/loss estimates provided are based on our unaudited internal records, are provided to you for general informational purposes only, and are not intended to replace your official transaction records Your account custodian maintains your official transaction records and will report its own realized gain/loss information to the IRS Osterweis Capital Management does not provide custody or tax reporting services Please contact your account custodian and/or tax adviser to assist you with the preparation of your tax return documents

***** Sale may be subject to the reduced capital gains tax rate in accordance with the Jobs and Growth Tax Relief Reconciliation Act of 2003. Please see your tax advisor.***

Johnson Family Foundation
EIN: 93-6310704
Statement A

OSTERWEIS CAPITAL MANAGEMENT
REALIZED CAPITAL GAINS AND LOSSES
FOR PERIOD BEGINNING 1/01/09 AND ENDING 12/31/09

JOHNFO

JOHNSON FAMILY FOUNDATION

NO OF SHARES OR FACE VALUE OF BONDS	SECURITY	PURCHASES TRADE DATE	PURCHASES AMOUNT	SALES TRADE DATE	SALES AMOUNT	REALIZED SHORT-TERM GAIN/LOSS	REALIZED LONG-TERM GAIN/LOSS
435	**CHARLES RIVER LABORATORIES**		**17,754.18**		**13,683.87**	**0.00**	**-4,070.31**
75,000	DEAN FOODS CO	10/16/07	74,997 25	05/15/09	75,000 00		2 75**
75,000	**DEAN FOODS CO**		**74,997.25**		**75,000.00**	**0.00**	**2.75**
100,000	DISCOVER BANK	06/06/08	99,824 74	02/10/09	100,000 00	175 26	
100,000	**DISCOVER BANK**		**99,824.74**		**100,000.00**	**175.26**	
340	EMC CORP/MASS	04/30/09	4,284 03	09/04/09	5,371 55	1,087 52	
100	EMC CORP/MASS	04/30/09	1,260 01	09/08/09	1,612 11	352.10	
235	EMC CORP/MASS	04/30/09	2,961 02	09/25/09	3,914 00	952 98	
615	EMC CORP/MASS	04/30/09	7,749 07	12/01/09	10,424 66	2,675 59	
1,290	**EMC CORP/MASS**		**16,254.13**		**21,322.32**	**5,068.19**	
900	FOREST OIL CORP	02/06/07	29,510 55	02/05/09	13,703.14		-15,807.41**
900	**FOREST OIL CORP**		**29,510.55**		**13,703.14**	**0.00**	**-15,807.41**
530	GILDAN ACTIVEWEAR INC	02/12/09	4,192.20	06/02/09	9,255 36	5,063 16	
480	GILDAN ACTIVEWEAR INC	02/12/09	3,796.70	07/23/09	8,125 28	4,328.58	
1,010	**GILDAN ACTIVEWEAR INC**		**7,988.90**		**17,380.64**	**9,391.74**	
50,000	HARRY & DAVID HOLDINGS INC FRN	05/04/06	48,500 00	09/02/09	22,875 00		-25,625.00**
50,000	HARRY & DAVID HOLDINGS INC FRN	05/12/06	48,500 00	09/02/09	22,875.00		-25,625 00**
100,000	**HARRY & DAVID HOLDINGS INC FRN**		**97,000.00**		**45,750.00**	**0.00**	**-51,250.00**
100,000	INTERPUBLIC GROUP CO INC	07/31/08	99,317 87	06/09/09	100,937 50	1,619 63	
100,000	**INTERPUBLIC GROUP CO INC**		**99,317.87**		**100,937.50**	**1,619.63**	

Gain/Loss in limited Partnerships (MLP's), Real Estate Investment Trusts (REIT's), spin-offs, mergers & acquisitions, or return of capital distributions please check with your tax advisor regarding the cost basis of these assets.
Gain/Loss does not consider the 1997 Constructive Sale rules that may apply to short sales and related transactions
Gain/Loss includes amortization/accretion of bond premiums/discounts.

Your current portfolio's default sale method is on a First In First Out basis
The preceding information does not isolate that portion of gains and losses on investments which is due to changes in foreign exchange rates from that which is due to changes in market prices of the investments Such fluctuations are included with the net realized and unrealized gains and losses from investments

All values are stated in U.S. dollars

The gain/loss estimates provided are based on our unaudited internal records, are provided to you for general informational purposes only, and are not intended to replace your official transaction records Your account custodian maintains your official transaction records and will report its own realized gain/loss information to the IRS Osterweis Capital Management does not provide custody or tax reporting services Please contact your account custodian and/or tax adviser to assist you with the preparation of your tax return documents.

***** Sale may be subject to the reduced capital gains tax rate in accordance with the Jobs and Growth Tax Relief Reconciliation Act of 2003. Please see your tax advisor.***

Johnson Family Foundation
EIN: 93-6310704
Statement A

OSTERWEIS CAPITAL MANAGEMENT
REALIZED CAPITAL GAINS AND LOSSES
FOR PERIOD BEGINNING 1/01/09 AND ENDING 12/31/09

JOHNFO

JOHNSON FAMILY FOUNDATION

		PURCHASES		SALES		REALIZED	
NO OF SHARES OR FACE VALUE OF BONDS	SECURITY	TRADE DATE	AMOUNT	TRADE DATE	AMOUNT	SHORT-TERM GAIN/LOSS	LONG-TERM GAIN/LOSS
100,000	JONES APPAREL CORP	07/22/08	98,415.12	05/13/09	100,000 00	1,584 88	
100,000	**JONES APPAREL CORP**		**98,415.12**		**100,000.00**	**1,584.88**	
115	LABORATORY CORP OF AMER HLDGS	07/15/08	7,751 00	09/21/09	7,369 96		-381 04**
115	**LABORATORY CORP OF AMER HLDGS**		**7,751.00**		**7,369.96**	**0.00**	**-381.04**
175	LIFE TECHNOLOGIES CORP	01/07/09	4,273 92	03/06/09	4,913 41	639 49	
10	LIFE TECHNOLOGIES CORP	01/08/09	238 65	03/06/09	280 77	42 12	
75	LIFE TECHNOLOGIES CORP	01/08/09	1,789 86	03/09/09	2,079 67	289 81	
85	LIFE TECHNOLOGIES CORP	01/09/09	1,973 39	03/09/09	2,356 96	383 57	
55	LIFE TECHNOLOGIES CORP	01/12/09	1,268 43	03/09/09	1,525 09	256 66	
70	LIFE TECHNOLOGIES CORP	01/13/09	1,700 64	03/09/09	1,941 02	240.38	
470	**LIFE TECHNOLOGIES CORP**		**11,244.89**		**13,096.92**	**1,852.03**	
75,000	LITHIA MOTORS INC	10/09/07	70,432 58	04/14/09	75,000 00		4,567 42**
75,000	**LITHIA MOTORS INC**		**70,432.58**		**75,000.00**	**0.00**	**4,567.42**
135	MCGRAW-HILL COMPANIES INC	03/13/09	2,687 38	09/03/09	4,042 47	1,355 09	
115	MCGRAW-HILL COMPANIES INC	03/13/09	2,289 25	09/08/09	3,209 18	919 93	
35	MCGRAW-HILL COMPANIES INC	03/13/09	696 73	09/09/09	961 84	265.11	
285	**MCGRAW-HILL COMPANIES INC**		**5,673.36**		**8,213.49**	**2,540.13**	
265	MERCK & CO INC-OLD	12/29/08	7,509 01	03/16/09	7,051 61	-457 40	
265	**MERCK & CO. INC-OLD**		**7,509.01**		**7,051.61**	**-457.40**	
820	NESTLE SA-REG	08/02/06	27,227 05	11/12/09	38,219 23		10,992 18**

Gain/Loss in limited Partnerships (MLP's), Real Estate Investment Trusts (REIT's), spin-offs, mergers & acquisitions, or return of capital distributions· please check with your tax advisor regarding the cost basis of these assets.
Gain/Loss does not consider the 1997 Constructive Sale rules that may apply to short sales and related transactions
Gain/Loss includes amortization/accretion of bond premiums/discounts

Your current portfolio's default sale method is on a First In First Out basis
The preceding information does not isolate that portion of gains and losses on investments which is due to changes in foreign exchange rates from that which is due to changes in market prices of the investments Such fluctuations are included with the net realized and unrealized gains and losses from investments

All values are stated in U S dollars.

The gain/loss estimates provided are based on our unaudited internal records, are provided to you for general informational purposes only, and are not intended to replace your official transaction records Your account custodian maintains your official transaction records and will report its own realized gain/loss information to the IRS Osterweis Capital Management does not provide custody or tax reporting services Please contact your account custodian and/or tax adviser to assist you with the preparation of your tax return documents

***** Sale may be subject to the reduced capital gains tax rate in accordance with the Jobs and Growth Tax Relief Reconciliation Act of 2003. Please see your tax advisor.***

Johnson Family Foundation
EIN: 93-6310704
Statement A

OSTERWEIS CAPITAL MANAGEMENT
REALIZED CAPITAL GAINS AND LOSSES
FOR PERIOD BEGINNING 1/01/09 AND ENDING 12/31/09

JOHNFO

JOHNSON FAMILY FOUNDATION

		PURCHASES		SALES		REALIZED	
NO OF SHARES OR FACE VALUE OF BONDS	SECURITY	TRADE DATE	AMOUNT	TRADE DATE	AMOUNT	SHORT-TERM GAIN/LOSS	LONG-TERM GAIN/LOSS
820	**NESTLE SA-REG**		**27,227.05**		**38,219.23**	**0.00**	**10,992.18**
75,000	PRESIDENTIAL LIFE CORP	11/20/07	75,021 87	02/15/09	75,000 00		-21 87**
75,000	**PRESIDENTIAL LIFE CORP**		**75,021.87**		**75,000.00**	**0.00**	**-21.87**
4,503	SHORT TERM GAIN - Cusip #742935489			12/30/09	0 00	4,502 71	
4,503	**MISCELLANEOUS GAIN/LOSS**				**0.00**	**4,502.71**	
250	QUESTAR CORP	02/13/08	13,362 78	01/23/09	8,142 10	-5,220 68	
55	QUESTAR CORP	02/19/08	3,026 77	01/23/09	1,791 26	-1,235.51	
220	QUESTAR CORP	02/19/08	12,107.09	02/05/09	7,683.93	-4,423 16	
50	QUESTAR CORP	09/12/08	2,359 51	02/05/09	1,746 35	-613 16	
575	**QUESTAR CORP**		**30,856.15**		**19,363.64**	**-11,492.51**	
1,435	SAN JUAN BASIN ROYALTY TR	03/17/98	11,429 92	12/16/09	24,786.83		13,356 91**
740	SAN JUAN BASIN ROYALTY TR	03/17/98	5,894 17	12/17/09	12,764 89		6,870 72**
2,175	**SAN JUAN BASIN ROYALTY TR**		**17,324.09**		**37,551.72**	**0.00**	**20,227.63**
834	LONG TERM GAIN - Cusip #913247508			08/11/09	0.00		834 29
834	**MISCELLANEOUS GAIN/LOSS**				**0.00**	**0.00**	**834.29**
175	VALEANT PHARMACEUTICALS INC	12/27/07	2,098 23	06/11/09	4,022 60		1,924 37**
210	VALEANT PHARMACEUTICALS INC	12/27/07	2,517 88	06/17/09	4,834 20		2,316.32**
385	**VALEANT PHARMACEUTICALS INC**		**4,616.11**		**8,856.80**	**0.00**	**4,240.69**
315	VISA INC-CLASS A SHRS	03/18/08	13,860 00	02/13/09	17,754 02	3,894 02	
310	VISA INC-CLASS A SHRS	03/18/08	13,640 00	03/05/09	16,959.29	3,319 29	

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***** Sale may be subject to the reduced capital gains tax rate in accordance with the Jobs and Growth Tax Relief Reconciliation Act of 2003. Please see your tax advisor.***

OSTERWEIS CAPITAL MANAGEMENT
REALIZED CAPITAL GAINS AND LOSSES
FOR PERIOD BEGINNING 1/01/09 AND ENDING 12/31/09

JOHNFO

JOHNSON FAMILY FOUNDATION

NO OF SHARES OR FACE VALUE OF BONDS	SECURITY	PURCHASES TRADE DATE	PURCHASES AMOUNT	SALES TRADE DATE	SALES AMOUNT	REALIZED SHORT-TERM GAIN/LOSS	REALIZED LONG-TERM GAIN/LOSS
625	VISA INC-CLASS A SHRS		27,500.00		34,713.31	7,213.31	
385	ARYZTA AG	04/16/09	9,936 04	07/15/09	12,877.83	2,941 79	
385	ARYZTA AG		9,936.04		12,877.83	2,941.79	
	LONG AND SHORT-TERM TOTALS		1,047,785.45		1,040,915.40	31,515.40	-33,048.45

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The preceding information does not isolate that portion of gains and losses on investments which is due to changes in foreign exchange rates from that which is due to changes in market prices of the investments Such fluctuations are included with the net realized and unrealized gains and losses from investments

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Johnson Family Foundation
EIN: 93-6310704
Statement B

Portfolio Summary

As Of 12/31/2009

	Book Value	Market Value	% of Grand Total	Annual Income	YTW/ Current Yield
LIQUID ASSETS	98,082	98,082	3.64	29	0.03
FIXED INCOME	1,502,491	1,638,883	60.86	99,519	6.04
EQUITIES	795,937	950,106	35 28	20,269	2.13
TOTAL PORTFOLIO	2,396,510	2,687,071	99.79	119,817	4.44
BOND ACCRUALS		4,100	0.15		
DIVIDEND ACCRUALS		1,508	0.06		
GRAND TOTAL	2,396,510	2,692,679	100 00		

Johnson Family Foundation
EIN: 93-6310704
Statement B

Portfolio Detail

As Of 12/31/2009

Shares	Description	Rating	BV Unit Cost	Book Value	Market Price	Market Value	% of Grand Total	Annual Income	YTW/ Current Yield
LIQUID ASSETS									
❖	**CASH**								
98,082	WESTERN ASSET/CITI INSTIT US TREAS RESRV		1.00	98,082	1.00	98,082	3.64	29	0.03
	TOTAL CASH			98,082		98,082	3.64	29	0.03
	TOTAL LIQUID ASSETS			98,082		98,082	3.64	29	0.03
FIXED INCOME									
❖	**CORPORATE BONDS**								
75,000	BROWN SHOE COMPANY INC CORP	B3	99.44	74,581	101.88	76,406	2.84	6,563	7.85
	8.750 05/01/2012								
100,000	RSC EQUIPMENT RENTAL CORP	Caa2	89 15	89,146	100.13	100,125	3.72	9,500	9.46
	9.500 12/01/2014								
75,000	STONERIDGE INC	B3	100.48	75,362	100.00	75,000	2.79	8,625	11.19
	11.500 05/01/2012								
	CALLABLE ON 05/01/2010 AT 100.000								
	TOTAL CORPORATE BONDS			239,090		251,531	9.34	24,688	9 49
❖	**CORPORATE BONDS - BUSTED CONVERTIBLE**								
75,000	MENTOR GRAPHICS	NR	100.00	75,000	95.30	71,475	2.65	1,446	2 36
	1.928 08/06/2023								
	CALLABLE ON 08/06/2010 AT 100.000								
	PUTABLE ON 08/06/2010 AT 100 000								
	TOTAL CORPORATE BONDS - BUSTED CONVERTIBLE			75,000		71,475	2.65	1,446	2 36
❖	**CORPORATE CONVERTIBLE BONDS**								

Portfolio Detail
As Of 12/31/2009

Shares	Description	Rating	BV Unit Cost	Book Value	Market Price	Market Value	% of Grand Total	Annual Income	YTW/ Current Yield
	FIXED INCOME								
❖	**CORPORATE CONVERTIBLE BONDS**								
45,000	VERISIGN INC	NR	67.89	30,552	88.88	39,994	1.49	1,463	3.91
	3.250 08/15/2037								
	CALLABLE ON 08/15/2017 AT 100 000								
	TOTAL CORPORATE CONVERTIBLE BONDS			30,552		39,994	1.49	1,463	3.91
❖	**MUTUAL FUNDS XED INCOME FOCUSED**								
112,910	THE OSTERWEIS STRATEGIC INCOME FUND		10.25	1,157,850	11.30	1,275,883	47.38	71,924	5.64
	TOTAL MUTUAL FUNDS XED INCOME FOCUSED			1,157,850		1,275,883	47.38	71,924	5.64
	TOTAL FIXED INCOME			1,502,491		1,638,883	60.86	99,519	6.04
	EQUITIES								
❖	**ASSETS**								
1,000	AGILENT TECHNOLOGIES INC.		17.41	17,408	31.07	31,070	1.15	0	0.00
1,260	AMERICAN WATER WORKS CO INC		18.45	23,246	22.41	28,237	1.05	1,058	3.75
315	APOLLO GROUP INC CL-A		55 78	17,572	60.58	19,083	0.71	0	0.00
975	AT&T INC		33.52	32,681	28.03	27,329	1.01	1,638	5.99
505	AVERY DENNISON CORP	Aaa	36 06	18,213	36 49	18,427	0 68	404	2.19
315	BAYER AG		52.63	16,578	80.50	25,358	0.94	635	2.51
275	COPART INC		33 72	9,272	36.62	10,071	0.37	0	0.00
3,015	CROWN HOLDINGS INC		16.21	48,872	25 58	77,124	2.86	0	0.00
1,150	DIAGEO PLC-ADR		60 80	69,918	69.41	79,822	2.96	2,605	3 26
960	DIGITALGLOBE INC		17.78	17,067	24.20	23,232	0.86	0	0.00
5,500	DURECT CORPORATION	Aaa	10 30	56,625	2 47	13,585	0.50	0	0 00
470	GEN-PROBE INC		37 78	17,755	42.92	20,172	0 75	0	0.00

Johnson Family Foundation
EIN: 93-6310704
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Portfolio Detail
As Of 12/31/2009

Shares	Description	Rating	BV Unit Cost	Book Value	Market Price	Market Value	% of Grand Total	Annual Income	YTW/ Current Yield
EQUITIES									
❖	**ASSETS**								
50	HEALTHSOUTH CORP	NR	442.09	22,105	827.50	41,375	1.54	3,250	7.85
600	JOHNSON & JOHNSON		59.78	35,866	64 41	38,646	1.44	1,176	3.04
280	LABORATORY CORP OF AMER HLDGS		66.09	18,504	74.84	20,955	0.78	0	0.00
435	MCGRAW-HILL COMPANIES INC		19.91	8,659	33 51	14,577	0.54	392	2.69
865	MEDTRONIC INC		49.07	42,448	43.98	38,043	1.41	709	1.86
505	NALCO HOLDING CO		17.51	8,843	25.51	12,883	0.48	71	0.55
1,580	NESTLE SA-REG		33.20	52,462	48.50	76,634	2 85	1,862	2.43
3,380	NV ENERGY INC		7.76	26,239	12 38	41,844	1.55	1,487	3.55
330	OCCIDENTAL PETROLEUM CORP		73.79	24,350	81.35	26,846	1.00	436	1.62
655	QUESTAR CORP		33.42	21,889	41.57	27,228	1.01	341	1.25
1,160	REPUBLIC SERVICES INC		28.20	32,713	28.31	32,840	1.22	882	2.68
1,240	SAFEWAY INC		20.06	24,870	21.29	26,400	0.98	496	1.88
575	SEMPRA ENERGY		48.09	27,651	55.98	32,189	1.20	897	2.79
500	TELEFLEX INC		52.52	26,261	53.89	26,945	1.00	680	2.52
200	TRANSATLANTIC HOLDINGS INC		39.58	7,916	52.11	10,422	0.39	160	1.54
1,180	UNILEVER N V - NY SHARES		19.14	22,579	32 33	38,149	1.42	1,090	2.86
910	VALEANT PHARMACEUTICALS INC		11.99	10,911	31.79	28,929	1.07	0	0.00
215	WATERS CORP		36 00	7,739	61 96	13,321	0.49	0	0.00
1,625	WEBSENSE INC	Aaa	17 68	28,726	17.46	28,373	1.05	0	0.00
.	**TOTAL ASSETS**			795,937		950,106	35.28	20,269	2.13
	TOTAL EQUITIES			795,937		950,106	35.28	20,269	2.13

Johnson Family Foundation
EIN: 93-6310704
Statement B

Portfolio Detail

As Of 12/31/2009

Shares	Description	Rating	BV Unit Cost	Book Value	Market Price	Market Value	% of Grand Total	Annual Income	YTW/ Current Yield
	TOTAL PORTFOLIO			2,396,510		2,687,071	99.79	119,817	4.44
	BOND ACCRUALS					4,100	0.15		
	DIVIDEND ACCRUALS					1,508	0.06		
	GRAND TOTAL					2,692,679	100.00		