Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545 0052

2009

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

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.

THE CARL GELLERT AND
....CELIA BERTA GELLERT FOUNDATION
2171 JUNIPERO SERRA BLVD, SUITE 310
DALY CITY, CA 94014-1985

A Employer identification number: 94-6062858

B Telephone number (see the instructions): (650) 985-2080

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, column (c), line 16)* ► $ 39,063,757.

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 the instructions).)*

	Line	(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 (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	6,595.	6,595.	N/A	
	4 Dividends and interest from securities	1,041,688.	1,041,688.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-935,229.			
	b Gross sales price for all assets on line 6a 12,648,843.				
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	113,054.	1,048,283.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	245,800.	98,320.		147,480.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	6,825.	2,730.		4,095.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 1	16,750.	6,700.		10,050.
	c Other prof fees (attach sch) SEE ST 1	162,980.	162,980.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 1	21,386.	8,232.		8,954.
	19 Depreciation (attach sch) and depletion	7,450.	2,980.		
	20 Occupancy	32,885.	16,443.		16,442.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 2	15,318.	6,060.		9,258.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	509,394.	304,445.		196,279.
	25 Contributions, gifts, grants paid PART XV	1,606,648.			1,606,648.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,116,042.	304,445.		1,802,927.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,002,988.			
	b Net investment income (if negative, enter -0-)		743,838.		
	c Adjusted net income (if negative, enter -0-)				

BAA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. TEEA0504L 02/02/10 Form **990-PF** (2009)

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	590,261.	202,072.	202,072.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less. allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	3,016.	3,016.	3,016.
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	29,336,612.	26,595,125.	27,277,392.
	c Investments – corporate bonds (attach schedule)	10,421,773.	11,555,911.	11,556,998.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ► 55,654.			
	Less accumulated depreciation (attach schedule) SEE STMT 3 ► 31,375.	31,729.	24,279.	24,279.
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	40,383,391.	38,380,403.	39,063,757.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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	40,383,391.	38,380,403.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	40,383,391.	38,380,403.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	40,383,391.	38,380,403.	

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	40,383,391.
2	Enter amount from Part I, line 27a	2	-2,002,988.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	38,380,403.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	38,380,403.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SECURITY SALES (SEE STMTS 12 TO 18)	P	VARIOUS	VARIOUS
b	CAP GAIN DISTRIBUTIONS (SEE STMT 19)	P	VARIOUS	6/16/09
c	SECURITY LITIG SETTLEMENTS (STMT 20)	P	VARIOUS	VARIOUS
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	12,406,030.		13,584,072.	-1,178,042.
b	150,680.			150,680.
c	92,133.			92,133.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-1,178,042.
b				150,680.
c				92,133.
d				
e				

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-935,229.
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 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 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 (column (b) divided by column (c))
2008	2,695,217.	43,157,870.	0.062450
2007	2,870,882.	51,421,856.	0.055830
2006	4,254,739.	49,452,982.	0.086036
2005	4,573,271.	48,504,733.	0.094285
2004	3,434,759.	46,675,039.	0.073589

2	**Total** of line 1, column (d)	2	0.372190
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	0.074438
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	34,297,895.
5	Multiply line 4 by line 3	5	2,553,067.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,438.
7	Add lines 5 and 6	7	2,560,505.
8	Enter qualifying distributions from Part XII, line 4	8	1,802,927.

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 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 instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	14,877.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	14,877.
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	14,877.
6 Credits/Payments.				
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	9,816.		
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	9,816.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	5,061.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ►	**Refunded** ►		11	

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 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 ► $ 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?	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
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 ► WWW.GELLERTFOUNDATION.ORG

14 The books are in care of ► JOHN J FITZPATRICK Telephone no. ► (650) 985-2080

Located at ► 2171 JUNIPERO SERRA BLVD #310 DALY CITY CA ZIP + 4 ► 94014-1985

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 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 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 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 instructions)? **5b** N/A

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

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

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

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

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

If 'Yes' to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		245,800.	6,825.	0.

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

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

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	34,399,995.
b Average of monthly cash balances		1b	420,203.
c Fair market value of all other assets (see instructions)		1c	
d Total (add lines 1a, b, and c)		1d	34,820,198.
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	34,820,198.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	522,303.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	34,297,895.
6 Minimum investment return. Enter 5% of line 5		6	1,714,895.

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	1,714,895.
2a Tax on investment income for 2009 from Part VI, line 5	2a 14,877.		
b Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	14,877.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	1,700,018.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	1,700,018.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	1,700,018.

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	1,802,927.
b Program-related investments — total from Part IX-B	1b	
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	1,802,927.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,802,927.

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					1,700,018.
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	1,169,209.				
b From 2005	2,196,678.				
c From 2006	1,882,198.				
d From 2007	396,241.				
e From 2008	550,491.				
f **Total** of lines 3a through e		6,194,817.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► $ 1,802,927.					
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2009 distributable amount					1,700,018.
e Remaining amount distributed out of corpus		102,909.			
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		6,297,726.			
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 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 instructions)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		1,169,209.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		5,128,517.			
10 Analysis of line 9:					
a Excess from 2005	2,196,678.				
b Excess from 2006	1,882,198.				
c Excess from 2007	396,241.				
d Excess from 2008	550,491.				
e Excess from 2009	102,909.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

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

Part XV **Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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 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.

SEE STATEMENT 32

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 STATEMENTS 21 TO 31 BAY AREA COUNTIES, CA				1,606,648.
Total ► **3a**				1,606,648.
b *Approved for future payment*				
Total ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	6,595.	
4 Dividends and interest from securities			14	1,041,688.	
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	-935,229.	
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)				113,054.	

13 Total. Add line 12, columns (b), (d), and (e) 13 113,054.

(See worksheet in the instructions for line 13 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 the instructions.)
N/A	

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	1 a (1)		X
	(2) Other assets	1 a (2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
	(3) Rental of facilities, equipment, or other assets	1 b (3)		X
	(4) Reimbursement arrangements	1 b (4)		X
	(5) Loans or loan guarantees	1 b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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

► John [signature] 5/5/10 ► SECRETARY

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only				
Preparer's signature ►	C. J. Norman Fritz	Date 4/26/10	Check if self-employed ► ☒	Preparer's Identifying number (See **Signature** in the instrs) P00754754
Firm's name (or yours if self employed), address, and ZIP code ►	C J NORMAN FRITZ 127 EUCALYPTUS KNOLL MILL VALLEY, CA 94941-2247		EIN ► NONE Phone no ► (415) 388-8066	

TEEA0503L 07/06/09

FORM 990-PF, PART I - REVENUE AND EXPENSES

	COLUMN (a) REV. & EXP. PER BOOKS	COLUMN (b) INVESTMENT INCOME	COLUMN (d) CHARITABLE PURPOSES
LINE 16(b) - ACCOUNTING FEES			
EXAMINATION OF FINANCIAL STATEMENTS	13,750.	5,500.	8,250.
PREPARATION OF EXEMPT ORGANIZATION RETURNS	3,000.	1,200.	1,800.
TOTALS TO LINE 16(b)	16,750.	6,700.	10,050.
LINE 16(c) - OTHER PROFESSIONAL FEES			
CAPITAL MANAGEMENT FEES:			
ADVISORY RESEARCH INC	24,148.	24,148.	0.
THE BANK OF NEW YORK	4,126.	4,126.	0.
CANTERBURY CONSULTING INC	44,077.	44,077.	0.
DELAWARE INVESTMENT ADVISORS	33,235.	33,235.	0.
NWQ INVESTMENT MANAGEMENT	41,408.	41,408.	0.
UNION BANK OF CALIFORNIA	15,986.	15,986.	0.
TOTALS TO LINE 16(c)	162,980.	162,980.	0.
LINE 18 - TAXES			
FEDERAL EXCISE TAX	4,200.	0.	0.
EMPLOYER PAYROLL TAXES	14,924.	5,970.	8,954.
FOREIGN TAX WITHHELD	2,262.	2,262.	0.
TOTALS TO LINE 18	21,386.	8,232.	8,954.
LINE 19 - DEPRECIATION			
SEE STATEMENT 3	7,450.	2,980.	0.

DEPRECIATION WAS COMPUTED PURSUANT TO OPTIONAL MACRS RECOVERY TABLES USING HALF YEAR CONVENTION FOR 5-YEAR PROPERTY.

FORM 990-PF, PART I - REVENUE AND EXPENSES

	COLUMN (a) REV. & EXP. PER BOOKS	COLUMN (b) INVESTMENT INCOME	COLUMN (d) CHARITABLE PURPOSES
LINE 23 - OTHER EXPENSES			
OFFICE SUPPLIES AND EXPENSE	7,555.	3,022.	4,533.
INSURANCE	3,709.	1,484.	2,225.
TELEPHONE & INTERNET SERVICE	2,231.	892.	1,339.
POSTAGE	695.	278.	417.
ASSOCIATION OF SMALL FOUNDATIONS	495.	0.	495.
COMPUTER CONSULTING	290.	116.	174.
BANK SERVICE CHARGES	225.	225.	0.
MISCELLANEOUS	108.	43.	65.
ANNUAL FILING FEES:			
FRANCHISE TAX BOARD	10.	0.	10.
TOTALS TO LINE 23	15,318.	6,060.	9,258.

FORM 990-PF, PARTS I & II - DEPRECIATION

ASSET DESCRIPTION	DATE PLACED IN SERVICE	UNADJUSTED COST OR BASIS	BUSINESS PERCENT	BEGINNING ACCUMULATED DEPRECIATION	CURRENT-YEAR DEPRECIATION	ENDING ACCUMULATED DEPRECIATION
TECHNOLOGY EQUIPMENT:						
HP LASER JET 4200	2003	1,192	100 00%	1,192	0	1,192
DELL PRECISION 360 WORKSTATION	2003	2,523	100 00%	2,523	0	2,523
DELL ULTRA SHARP 1901FP FLAT PANEL	2/1/2004	577	100 00%	544	33	577
POLYCOM CONFERENCE TELEPHONE	5/1/2004	532	100 00%	502	31	532
XEROX 432 COPIER	6/1/2004	5,000	100 00%	4,712	288	5,000
DELL C521 COMPUTER	7/1/2007	1,464	100 00%	761	281	1,042
TELEPHONE EQUIPMENT	4/1/2008	3,415	100 00%	341	683	1,024
FUJITSU SCANNER	5/1/2008	889	100 00%	89	178	267
OFFICE FURNITURE:						
RECEPTION AREA						
SOFA	7/1/2008	2,182	100 00%	218	436	654
SOFA SIDE CHAIRS (2)	7/1/2008	2,719	100 00%	272	544	816
COFFEE TABLE	7/1/2008	360	100 00%	36	72	108
LATERAL FILES (2)	7/1/2008	1,945	100 00%	194	389	583
WALL MIRROR	10/1/2008	705	100 00%	71	141	212
CONFERENCE ROOM:						
CONFERENCE TABLE	7/1/2008	1,150	100 00%	115	230	345
SIDE CHAIRS (4)	7/1/2008	1,462	100 00%	146	292	438
WORK SURFACE TABLE	7/1/2008	924	100 00%	92	185	277
SONY BRAVIA 26" TELEVISION	8/22/2008	657	100 00%	66	132	197
EXECUTIVE DIRECTOR'S OFFICE.						
EXECUTIVE DESK	7/1/2008	1,135	100 00%	114	227	341
EXECUTIVE LEATHER CHAIR	7/1/2008	1,572	100 00%	157	314	472
WORK SURFACE TABLE	7/1/2008	924	100 00%	92	185	277
SMALL COFFEE TABLE	7/1/2008	333	100 00%	33	67	100
COFFEE TABLE ARM CHAIRS (2)	7/1/2008	928	100 00%	93	186	278
LATERAL FILE	7/1/2008	972	100 00%	97	194	292
LATERAL FILE WITH DRAWERS	7/1/2008	891	100 00%	89	178	267
OPEN STORAGE DECK	7/1/2008	842	100 00%	84	168	253
UPPER STORAGE DECKS (2)	7/1/2008	1,373	100 00%	137	275	412
ADMINISTRATIVE DIRECTOR'S OFFICE:						
EXECUTIVE DESK	7/1/2008	1,872	100 00%	187	374	562
CREDENZA	7/1/2008	1,749	100 00%	175	350	525
WORK SURFACE TABLE	7/1/2008	924	100 00%	92	185	277
LATERAL FILES (2)	7/1/2008	1,945	100 00%	194	389	583
OPEN STORAGE DECK	7/1/2008	842	100 00%	84	168	253
UPPER STORAGE DECKS (2)	7/1/2008	1,373	100 00%	137	275	412
FULLY DEPRECIATED ASSETS:						
BROTHER TYPEWRITER	1997	108	100 00%	108	0	108
PANASONIC FAX MACHINE	1999	175	100 00%	175	0	175
SOFTWARE - GRANTS MANAGEMENT SYSTEM	1999	10,000	100 00%	10,000	0	10,000
TOTALS		55,654		23,925	7,450	31,375

FORM 990-PF, PART VIII - OFFICER INFORMATION

(a) NAME AND ADDRESS OF OFFICER OR DIRECTOR	(b) TITLE AND TIME DEVOTED TO POSITION	(c) COMPENSATION	(d) CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	(e) EXPENSE ACCT AND OTHER ALLOWANCES
ANDREW A. CRESCI 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	PRESIDENT AND DIRECTOR UNDER 1 HR PER WEEK	3,000.	0.	0.
JOHN J. FITZPATRICK 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	SECRETARY AND EXECUTIVE DIRECTOR 30 HOURS PER WEEK	151,000.	5,346.	0.
MARIE C. BENTLEY 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	TREASURER AND ADMIN DIRECTOR 30 HOURS PER WEEK	80,550.	1,479.	0.
LORRAINE D'ELIA 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	DIRECTOR UNDER 1 HR PER WEEK	3,000.	0.	0.
ROBERT J. GRASSILLI, JR. 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	VICE PRESIDENT AND DIRECTOR UNDER 1 HR PER WEEK	2,250.	0.	0.
MICHAEL J. KING 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	DIRECTOR UNDER 1 HR PER WEEK	3,000.	0.	0.
J. MALCOLM VISBAL 2171 JUNIPERO SERRA #310 DALY CITY, CA 94014	DIRECTOR UNDER 1 HR PER WEEK	3,000.	0.	0.
	TOTALS TO PART VIII, LINE 1	245,800.	6,825.	0.

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION E.I.N. 94-6062858

YEAR 2009

FORM 990-PF, PART II - BALANCE SHEETS

LINE 2 - TEMPORARY CASH INVESTMENTS

	COLUMN (b)	COLUMN (c)
	END OF YEAR	
INVESTMENT	BOOK VALUE	FAIR MKT VALUE
CHASE WAMU BANK CHECKING ACCOUNT	12,874.19	12,874.19
HIGHMARK DIVERSIFIED MONEY MKT FUND	189,197.28	189,197.28
TOTAL TEMPORARY CASH	202,071.47	202,071.47

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION E.I.N. 94-6062858

YEAR 2009

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR BOOK VALUE	COLUMN (c) END OF YEAR FAIR MKT VALUE
A D C TELECOMMUNICATIONS	5,480.	27,139.15	34,030.80
ADOBE SYS INC	4,600.	120,695.02	169,188.00
AETNA INC NEW	2,100.	43,148.91	66,570.00
ALLEGHENY TECHNOLOGIES INC	1,990.	54,120.95	89,092.30
ALLERGAN INC	4,600.	207,279.35	289,846.00
AMERCO	700.	25,188.75	34,804.00
AMERICREDIT CORP	3,480.	47,706.69	66,259.20
AMERON INTL INC	800.	49,245.48	50,768.00
AMGEN INC	4,350.	235,109.77	246,079.50
ANGLOGOLD ASHANTI LTD ADR	4,914.	161,888.58	197,444.52
AON CORP	5,050.	179,520.70	193,617.00
APACHE CORP	2,600.	176,267.45	268,242.00
APPLE INC	1,600.	241,093.84	337,171.20
ASSISTED LIVING CONCEPT	1,078.	33,238.09	28,426.86
AT&T INC	3,450.	82,232.46	96,703.50
AVNET INC	3,230.	50,939.00	97,416.80
BANK OF NEW YORK MELLON CORP	6,200.	177,807.07	173,414.00
BARRICK GOLD CORP	7,100.	157,769.39	279,598.00
BERKLEY W R CORP	920.	20,953.09	22,668.80
BRINKS HOME SEC HLDGS INC	1,780.	41,674.76	58,099.20
CA INC	13,050.	355,249.42	293,103.00
CABOT OIL & GAS CORP	1,840.	65,146.81	80,205.60
CANADIAN NAT RES LTD	1,460.	97,787.76	105,047.00
CAPITOL FED FINL	1,280.	48,779.09	40,268.80
CASEYS GEN STORES INC	1,710.	46,139.31	54,566.10
CBS CORP	3,800.	106,546.64	53,390.00

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR BOOK VALUE	COLUMN (c) END OF YEAR FAIR MKT VALUE
CENTURYTEL INC	2,802.	103,379.98	101,460.42
CITIGROUP INC	58,300.	183,645.00	192,973.00
CME GROUP INC	600.	172,954.14	201,576.00
CNX GAS CORP	1,800.	46,215.38	53,136.00
COMCAST CORP	3,800.	64,980.44	60,838.00
COMMERCIAL METALS CO	3,160.	39,247.57	49,454.00
CONOCOPHILLIPS	2,426.	117,194.18	123,895.82
CROWN CASTLE INTL CORP	7,200.	218,844.79	281,088.00
CVS CAREMARK CORPORATION	3,600.	110,526.29	115,956.00
DENBURY RES INC	2,720.	26,181.28	40,256.00
ENCORE ACQUISITION CO	910.	28,543.75	43,698.20
ENCORE WIRE CORP	2,520.	45,060.11	53,096.40
EOG RES INC	2,500.	276,757.87	243,250.00
EXPEDITORS INTL WASH INC	5,200.	111,750.56	180,804.00
FIFTH THIRD BANCORP	3,700.	38,592.32	36,075.00
FOOT LOCKER INC	5,390.	57,824.94	60,044.60
GENWORTH FINL INC	8,250.	220,199.36	93,637.50
GILEAD SCIENCES INC	3,900.	184,229.40	168,753.00
GOOGLE INC	530.	210,381.84	328,589.40
GRANITE CONSTR INC	910.	30,229.51	30,630.60
HALLIBURTON CO	2,650.	47,875.62	79,738.50
HARTFORD FINL SVCS GROUP INC	7,100.	317,827.91	165,146.00
HESS CORP	1,500.	85,243.65	90,750.00
HUDSON CITY BANCORP	5,470.	76,880.94	75,103.10
INGERSOLL-RAND PLC	2,750.	90,281.40	98,285.00
INTERCONTINENTAL EXCHANGE INC	2,000.	178,278.27	224,600.00

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION E.I.N. 94-6062858

YEAR 2009

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR BOOK VALUE	COLUMN (c) END OF YEAR FAIR MKT VALUE
INTUIT	7,600.	176,368.65	233,548.00
INVESTORS BANCORP INC	6,110.	94,951.74	66,843.40
JEFFERIES GROUP INC	2,400.	34,482.94	56,952.00
JPMORGAN CHASE & CO	3,600.	138,658.04	150,012.00
KAISER ALUMINUM CORP	1,150.	26,213.13	47,863.00
KIMBERLY CLARK CORP	2,600.	144,772.50	165,646.00
KROGER CO	3,300.	67,269.97	67,749.00
LEUCADIA NATL CORP	3,430.	60,680.76	81,599.70
LOCKHEED MARTIN CORP	2,430.	144,598.21	183,100.50
LOEWS CORP	5,677.	135,353.40	206,358.95
LOWES COS INC	6,800.	145,920.45	159,052.00
MASTERCARD INC	850.	170,296.98	217,583.00
MEDCO HEALTH SOLUTIONS INC	3,900.	173,848.53	249,249.00
MENS WEARHOUSE INC	2,540.	54,503.70	53,492.40
MERCK & CO INC	4,550.	125,843.23	166,257.00
METLIFE INC	5,000.	154,085.93	176,750.00
MICROSOFT CORP	3,750.	98,548.08	114,300.00
MOLEX INC	2,180.	29,650.61	41,703.40
MOSAIC CO	1,200.	30,920.10	71,676.00
MOTOROLA INC	34,000.	471,502.44	263,840.00
NIKE INC	3,000.	151,086.27	198,210.00
NOBLE ENERGY INC	3,400.	129,012.28	242,148.00
NOVO-NORDISK AS ADR	2,800.	137,404.45	178,780.00
NRG ENERGY INC	3,600.	151,942.98	84,996.00
ONEOK INC	2,440.	98,873.16	108,750.80
OVERSEAS SHIPHOLDING GROUP	1,730.	106,855.27	76,033.50

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR BOOK VALUE	COLUMN (c) END OF YEAR FAIR MKT VALUE
PHILIP MORRIS INTL INC	3,200.	84,010.01	154,208.00
PITNEY BOWES INC	7,500.	290,622.48	170,700.00
PLAINS ALL AMERN PIPELINE LP	1,290.	67,564.15	68,176.50
PLUM CREEK TIMBER CO INC	2,690.	103,195.43	101,574.40
PRAXAIR INC	1,800.	71,973.97	144,558.00
PRICELINE INC	750.	124,225.79	163,807.50
PROCTER & GAMBLE CO	2,600.	118,733.55	157,638.00
QUALCOMM INC	5,900.	201,193.26	272,934.00
RAYMOND JAMES FINANCIAL INC	2,290.	52,773.87	54,433.30
RAYTHEON CO	3,000.	97,011.00	154,560.00
REGIONS FINANCIAL CORP	6,820.	40,175.93	36,077.80
SANOFI AVENTIS ADR	4,000.	165,396.56	157,080.00
SCHNITZER STL INDS	1,140.	42,018.69	54,378.00
SL GREEN RLTY CORP	1,530.	105,003.52	76,867.20
SOTHEBYS	2,970.	34,632.62	66,765.60
STAPLES INC	8,800.	158,859.40	216,392.00
SYMANTEC CORP	9,300.	150,891.42	166,377.00
SYNGENTA AG ADR	3,200.	139,932.05	180,064.00
TALISMAN ENERGY INC	5,900.	115,457.89	109,976.00
TELLABS INC	7,450.	52,834.35	42,316.00
TERADATA CORP DEL	6,700.	181,072.20	210,581.00
TFS FINL CORP	2,710.	33,055.93	32,899.40
TRINITY INDS INC	3,440.	95,573.64	59,993.60
UMB FINL CORP	1,980.	73,374.15	77,913.00
UNION PAC CORP	1,900.	55,559.04	121,410.00
UNITED PARCEL SERVICE INC	2,800.	192,190.68	160,636.00

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(b) - CORPORATE STOCK INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR BOOK VALUE	COLUMN (c) END OF YEAR FAIR MKT VALUE
UNITEDHEALTH GROUP INC	4,600.	179,982.83	140,208.00
VAIL RESORTS INC	2,200.	103,283.97	83,160.00
VERISIGN INC	8,500.	261,915.42	206,040.00
VERIZON COMMUNICATIONS INC	3,000.	122,852.43	99,390.00
VIACOM INC	8,750.	359,587.29	260,137.50
VISA INC	3,550.	173,183.44	310,483.00
WALGREEN CO	5,500.	214,339.95	201,960.00
WEIGHT WATCHERS INTL INC	1,600.	67,479.44	46,656.00
WELLS FARGO & CO	6,300.	175,435.77	170,037.00
WHITE MTNS INS GROUP LTD	297.	124,373.44	98,800.02
WINN DIXIE STORES INC	4,770.	93,440.71	47,890.80
ARCHSTONE OFFSHORE FUND LTD		2,000,000.00	2,187,695.29
ARTIO INTERNATIONAL EQUITY FUND	103,722.863	3,119,089.88	2,929,133.65
EUROPACIFIC GROWTH FUND	76,573.681	2,954,693.44	2,933,537.72
HSBC INVESTOR OPPORTUNITY FUND	239,257.306	3,108,697.93	2,627,045.22
PACIFIC ALTERNATIVE ASSET MGMT		1,500,000.00	1,441,553.08
TOTAL EQUITY INVESTMENTS		26,595,124.95	27,277,391.95

FORM 990-PF, PART II - BALANCE SHEETS

LINE 10(c) - BOND INVESTMENTS

SECURITY	NUMBER OF SHARES	COLUMN (b) END OF YEAR BOOK VALUE	COLUMN (c) END OF YEAR FAIR MKT VALUE
PIMCO TOTAL RETURN FUND	367,647.059	4,000,000.00	3,970,588.24
WAMCO CORE PLUS BOND PORTFOLIO	748,166.659	7,555,910.78	7,586,409.92
TOTAL BOND INVESTMENTS		11,555,910.78	11,556,998.16

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
ANDERSONS INC	520		1/02/09	8,322.	22,324.	-14,002.
AT & T INC	250		1/05/09	7,009.	5,905.	1,104.
APPLE COMPUTER INC	400		1/09/09	37,907.	67,175.	-29,269.
INTERNATIONAL GAME TECHNOLOGY	1,400		1/09/09	19,420.	44,139.	-24,719.
MASTERCARD INC	200		1/09/09	32,311.	40,645	-8,334.
INTERNATIONAL GAME TECHNOLOGY	400		1/12/09	5,549.	12,611.	-7,062.
SEAGATE TECHNOLOGY	1,400		1/15/09	6,727.	30,924	-24,198.
SEAGATE TECHNOLOGY	1,100		1/16/09	5,051.	24,298.	-19,246.
BARRICK GOLD CORP	500		1/27/09	18,325.	9,985.	8,340.
MASTERCARD INC	300		1/28/09	37,727.	60,967.	-23,239
SEAGATE TECHNOLOGY	8,500		1/28/09	26,279.	187,754.	-161,475.
MGM MIRAGE	1,200		1/30/09	10,683	40,936.	-30,252.
QUALCOMM INC	1,200		1/30/09	42,782.	40,880	1,903.
SEAGATE TECHNOLOGY	3,500		1/30/09	12,521.	77,310.	-64,790.
CME GROUP INC	100		2/02/09	18,454.	31,313.	-12,859.
MGM MIRAGE	600		2/02/09	5,532.	20,468.	-14,936.
SEAGATE TECHNOLOGY	1,000		2/02/09	3,906.	22,089.	-18,182.
ALTRIA GROUP INC	3,200		2/03/09	54,274.	36,568	17,706.
SEAGATE TECHNOLOGY	2,700		2/03/09	10,919	57,977.	-47,058.
MGM MIRAGE	300		2/04/09	2,415.	10,234.	-7,818.
SEAGATE TECHNOLOGY	800		2/04/09	3,067.	4,377.	-1,310
MGM MIRAGE	400		2/05/09	3,160.	13,645.	-10,485
CME GROUP INC	50		2/06/09	8,693.	15,657.	-6,964.
MGM MIRAGE	800		2/06/09	5,444.	27,290.	-21,846.
CNX GAS CORP	300		2/09/09	7,628	7,703.	-75.
VISA INC	100		2/10/09	5,321.	4,845.	476.
MGM MIRAGE	200		2/11/09	1,279.	6,823	-5,544.
MGM MIRAGE	200		2/12/09	1,276.	6,823.	-5,546.
MGM MIRAGE	300		2/13/09	1,684.	10,234.	-8,550.
MGM MIRAGE	500		2/17/09	2,754.	17,056.	-14,303.
MGM MIRAGE	300		2/18/09	1,651	10,234.	-8,583.
RESEARCH IN MOTION LTD	500		2/19/09	24,199.	23,593.	606.
RESEARCH IN MOTION LTD	200		2/23/09	8,481.	9,437.	-956.
AMERIPRISE FINL INC	570		2/24/09	10,178.	29,858.	-19,680
APPLE COMPUTER INC	300		2/24/09	27,322.	50,381.	-23,060.
CATHAY GENERAL BANCORP	800		2/24/09	7,126.	13,560.	-6,434.
GENENTECH INC	300		2/24/09	25,474.	19,555	5,919.
GENENTECH INC	400		2/25/09	33,992.	26,074.	7,918.
GOOGLE INC	50		2/25/09	17,000.	20,124.	-3,124.
QUALCOMM INC	200		2/25/09	6,787.	6,813.	-26
RESEARCH IN MOTION LTD	600		2/25/09	23,732.	28,312.	-4,580.
VISA INC	100		2/25/09	5,520.	4,845.	674.
AMERIPRISE FINL INC	560		2/27/09	9,591.	29,334.	-19,743.
AMERIPRISE FINL INC	630		3/02/09	10,573.	33,001.	-22,428.
EBAY INC	1,600		3/02/09	18,919	53,393	-34,474
AMERIPRISE FINL INC	570		3/03/09	9,668.	29,858.	-20,190.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
EMBARQ CORP	90		3/03/09	3,117.	4,549.	-1,432.
EBAY INC	2,600		3/04/09	27,937.	86,764.	-58,827.
INTUIT	200		3/04/09	4,599	4,621.	-22.
PRAXAIR INC	300		3/04/09	17,307.	11,548.	5,759.
RESEARCH IN MOTION LTD	400		3/04/09	16,124.	18,874.	-2,750
EBAY INC	1,600		3/05/09	16,747.	53,393.	-36,647.
INTUIT	300		3/05/09	6,668.	6,932.	-264.
ANGLOGOLD ASHANTI LTD ADR	300		3/06/09	8,775.	9,883.	-1,109.
EBAY INC	1,700		3/06/09	17,927.	56,730.	-38,804.
VERISIGN INC	400		3/06/09	8,261.	13,338.	-5,077.
EBAY INC	1,000		3/09/09	10,675.	33,371.	-22,696.
VERISIGN INC	100		3/09/09	2,091.	3,335.	-1,244.
ANGLOGOLD ASHANTI LTD ADR	600		3/10/09	17,618.	19,767.	-2,149.
EBAY INC	800		3/10/09	8,425.	20,420.	-11,995.
ANGLOGOLD ASHANTI LTD ADR	100		3/11/09	3,008.	3,294.	-286.
GOOGLE INC	75		3/12/09	22,198.	30,185.	-7,987.
RESEARCH IN MOTION LTD	1,200		3/12/09	43,005.	56,623.	-13,619.
GOOGLE INC	25		3/17/09	7,993.	10,062.	-2,069.
GENENTECH INC	3,000		3/26/09	285,000.	195,553.	89,447.
ALLERGAN INC	100		3/30/09	4,777.	4,493.	283
ALLERGAN INC	400		4/01/09	18,968.	17,973.	995.
ALLERGAN INC	100		4/07/09	4,859.	4,493.	366.
INTERCONTINENTAL EXCHANGE INC	100		4/07/09	7,903.	9,074.	-1,171
CNX GAS CORP	860		4/09/09	21,466.	22,081.	-615
DISCOVERY COMMUNICATIONS	1,940		4/09/09	35,818	41,107	-5,289.
EMBARQ CORP	370		4/09/09	13,796.	18,702.	-4,906.
INTERCONTINENTAL EXCHANGE INC	200		4/13/09	17,084.	18,148.	-1,064.
DISCOVERY COMMUNICATIONS	1,160		4/15/09	21,654.	19,024.	2,630.
ENCORE WIRE CORP	260		4/17/09	4,440.	4,198.	242
GRANITE CONSTR INC	680		4/21/09	11,953.	10,687.	1,266
ILLINOIS TOOL WORKS INC	1,900		4/21/09	63,239.	93,734.	-30,495.
CROWN CASTLE INTL CORP	200		4/22/09	4,800.	6,932.	-2,132
JEFFERIES GROUP INC	670		4/22/09	12,179.	9,189.	2,990.
LORILLARD INC	300		4/22/09	19,169.	8,865.	10,304.
CROWN CASTLE INTL CORP	100		4/23/09	2,238.	3,466.	-1,228.
CROWN CASTLE INTL CORP	100		4/24/09	2,261.	3,466.	-1,205.
GREAT PLAINS ENERGY INC	920		4/27/09	13,451	23,681.	-10,229.
GREAT PLAINS ENERGY INC	800		4/28/09	11,461.	20,592.	-9,131.
INTUITIVE SURGICAL INC	100		4/29/09	14,719.	9,327.	5,391.
GREAT PLAINS ENERGY INC	790		5/04/09	11,335.	20,134.	-8,800.
QUICKSILVER RES INC	370		5/06/09	3,101.	7,715.	-4,614.
GREAT PLAINS ENERGY INC	710		5/07/09	10,229.	13,372.	-3,143.
INTERCONTINENTAL EXCHANGE INC	200		5/08/09	20,394.	18,148.	2,246.
WENDY'S/ARBY'S GROUP INC	3,800		5/08/09	18,920.	70,961.	-52,042.
UCBH HLDGS INC	7,660		5/12/09	12,441.	43,870.	-31,429.
INTERCONTINENTAL EXCHANGE INC	100		5/13/09	9,625.	9,074.	551.

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
QUICKSILVER RES INC	1,530		5/13/09	15,449.	31,902.	-16,453.
GREAT PLAINS ENERGY INC	861		5/15/09	12,083.	10,903.	1,180.
INTERCONTINENTAL EXCHANGE INC	100		5/18/09	10,016.	9,074	942.
UCBH HLDGS INC	2,710		5/19/09	4,571.	15,521.	-10,950.
WENDY'S/ARBY'S GROUP INC	1,060		5/20/09	4,491.	19,795	-15,303.
ADC TELECOMMUNICATIONS INC	2,800		5/21/09	20,019.	15,256.	4,764.
ADOBE SYS INC	300		5/21/09	7,861.	7,886.	-25.
ALLEGHENY TECHNOLOGIES INC	300		5/21/09	9,936	7,498.	2,438.
ALLERGAN INC	300		5/21/09	13,869.	13,480.	389.
ANDERSONS INC	350		5/21/09	7,836	15,026.	-7,190
APPLE COMPUTER INC	100		5/21/09	12,558	16,794.	-4,236.
ASSISTED LIVING CONCEPT	260		5/21/09	3,991.	8,017.	-4,026.
BANK NEW YORK MELLON CORP	400		5/21/09	11,191	12,895.	-1,705
CAPITOL FED FINL	350		5/21/09	14,934.	13,338.	1,596.
CME GROUP INC	50		5/21/09	14,187.	15,657.	-1,470.
CROWN CASTLE INTL CORP	400		5/21/09	9,276.	13,864.	-4,588.
EMBARQ CORP	250		5/21/09	10,406.	12,637.	-2,231.
ENCORE WIRE CORP	500		5/21/09	10,380.	8,941.	1,439.
EXPEDITORS INTL WASH INC	300		5/21/09	9,778.	6,339	3,438.
GOOGLE INC	50		5/21/09	19,622.	20,124.	-501.
HUDSON CITY BANCORP INC	900		5/21/09	11,403.	12,498.	-1,095
INTERCONTINENTAL EXCHANGE INC	100		5/21/09	10,184.	9,074.	1,110.
INTUIT	500		5/21/09	12,111.	11,554.	557.
JEFFERIES GROUP INC	900		5/21/09	17,568.	17,374.	194.
LEUCADIA NATL CORP	800		5/21/09	16,552.	14,537.	2,015.
MASTERCARD INC	50		5/21/09	8,579.	10,161.	-1,582.
MEDCO HEALTH SOLUTIONS INC	100		5/21/09	4,482.	4,231.	251.
NIKE INC	100		5/21/09	5,023.	4,560.	463.
NOVO-NORDISK AS ADR	100		5/21/09	5,101.	5,191.	-90.
ONEOK INC	720		5/21/09	19,735	33,921.	-14,186.
OVERSEAS SHIPHOLDING GROUP INC	350		5/21/09	11,651.	26,432.	-14,781
PLAINS ALL AMERICAN PIPELINE LP	300		5/21/09	12,723.	15,713.	-2,990.
PLUM CREEK TIMBER CO INC	80		5/21/09	2,706.	3,069.	-363.
PRAXAIR INC	100		5/21/09	7,213.	3,849.	3,364.
PROCTER & GAMBLE CO	200		5/21/09	10,376.	9,007.	1,369.
QUALCOMM INC	400		5/21/09	16,692.	13,627.	3,065.
SCHNITZER STEEL INDS INC	90		5/21/09	4,555.	3,221.	1,334
STAPLES INC	500		5/21/09	10,001.	9,076	925.
SYMANTEC CORP	500		5/21/09	7,469.	8,014.	-545.
SYNGENTA AG ADR	100		5/21/09	4,796.	4,153	643.
TERADATA CORP	500		5/21/09	10,135	13,807.	-3,672.
TRINITY INDS INC	750		5/21/09	11,340.	25,501.	-14,161.
UMB FINANCIAL CORP	160		5/21/09	7,014.	5,848.	1,165.
UNITED PARCEL SERVICE	200		5/21/09	10,549.	13,916.	-3,367.
UNITEDHEALTH GROUP INC	400		5/21/09	10,772.	19,780.	-9,008.
VAIL RESORTS INC	200		5/21/09	5,580.	10,999.	-5,419.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
VERISIGN INC	500		5/21/09	11,561.	16,673.	-5,112.
VISA INC	200		5/21/09	12,958.	9,690.	3,268.
WALGREEN CO	300		5/21/09	9,087	11,843	-2,756.
WEIGHT WATCHERS INTL INC	200		5/21/09	4,811.	8,435.	-3,624.
WHITE MTNS INS GROUP LTD	50		5/21/09	10,981	29,575.	-18,594.
WENDY'S/ARBY'S GROUP INC	1,433		5/22/09	6,423.	26,760.	-20,337.
VERISIGN INC	300		5/29/09	6,908.	10,004.	-3,095
ANGLOGOLD ASHANTI LTD ADR	800		6/03/09	33,531.	26,355	7,175.
ANGLOGOLD ASHANTI LTD ADR	300		6/04/09	12,663.	9,883.	2,780.
VERISIGN INC	200		6/04/09	4,794.	6,669.	-1,875.
CME GROUP INC	100		6/12/09	33,379.	31,313.	2,066.
INTERCONTINENTAL EXCHANGE INC	100		6/15/09	11,370.	9,074.	2,296
COMSTOCK RES INC	270		6/30/09	9,348.	9,386.	-37.
INTERCONTINENTAL EXCHANGE INC	100		6/30/09	11,332.	9,074.	2,258.
COMSTOCK RES INC	630		7/07/09	20,283	21,900.	-1,617.
ANDERSONS INC	770		7/08/09	23,884	28,011.	-4,127.
INTERCONTINENTAL EXCHANGE INC	100		7/08/09	11,152	9,074.	2,078.
UNITEDHEALTH GROUP INC	1,500		7/08/09	36,137	74,176.	-38,039.
UNITEDHEALTH GROUP INC	700		7/09/09	16,801.	34,615.	-17,814
CENTURYTEL INC	0.9		7/13/09	28.	33.	-6.
ASSISTED LIVING CONCEPT	160		7/15/09	2,118.	4,933.	-2,815.
US STEEL CORP	300		7/22/09	11,274.	21,510	-10,236.
TERADATA CORP	300		7/23/09	7,408.	8,284.	-877.
US STEEL CORP	1,100		7/23/09	42,585.	78,868.	-36,283.
TERADATA CORP	300		7/24/09	7,417.	8,284.	-867.
QUALCOMM INC	400		7/27/09	19,319.	13,627.	5,692.
TERADATA CORP	200		7/27/09	4,922.	5,523.	-601.
UNITEDHEALTH GROUP INC	200		7/27/09	5,194.	9,890.	-4,696.
VISA INC	100		7/27/09	6,685	4,845.	1,840.
TERADATA CORP	200		7/28/09	4,969.	5,523.	-554.
UNITEDHEALTH GROUP INC	400		7/28/09	10,714.	19,780.	-9,066.
VISA INC	100		7/28/09	6,707.	4,845.	1,862.
INTUITIVE SURGICAL INC	100		7/31/09	22,393.	9,989	12,404.
LORILLARD INC	275		7/31/09	19,832.	8,127.	11,706.
INTUITIVE SURGICAL INC	50		8/03/09	11,244.	5,386.	5,858.
LORILLARD INC	871		8/03/09	63,077.	25,739.	37,338
PROCTER & GAMBLE CO	600		8/12/09	31,259.	27,020.	4,238.
ANDERSONS INC	340		8/13/09	9,579.	5,065.	4,513
GRANITE CONSTR INC	550		8/17/09	18,245.	17,553.	692.
AGILENT TECHNOLOGIES INC	2,700		8/21/09	68,624.	58,454.	10,169.
JEFFERIES GROUP INC	320		8/21/09	6,913.	6,177.	735.
ADC TELECOMMUNICATIONS INC	640		8/24/09	5,817.	3,170.	2,647.
ADC TELECOMMUNICATIONS INC	1,100		8/25/09	10,311.	5,448.	4,863.
UMB FINANCIAL CORP	230		8/25/09	9,224.	8,407.	817.
JPMORGAN CHASE & CO	800		8/27/09	35,159.	30,813.	4,346.
JPMORGAN CHASE & CO	500		8/28/09	21,938.	19,258.	2,680.

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LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
JPMORGAN CHASE & CO	500		8/31/09	21,781.	19,258.	2,523.
ADC TELECOMMUNICATIONS INC	540		9/01/09	4,808.	2,674.	2,133.
ANDERSONS INC	310		9/01/09	9,266.	4,618.	4,648.
CENTERPOINT ENERGY INC	2,110		9/01/09	26,825.	34,482.	-7,657.
WELLS FARGO & CO	400		9/01/09	11,050.	11,304.	-255.
INVESTORS BANCORP INC	540		9/02/09	4,987.	8,392.	-3,405.
WELLS FARGO & CO	200		9/02/09	5,474.	5,652.	-178.
ENCORE WIRE CORP	120		9/03/09	2,856.	2,146.	710.
CENTERPOINT ENERGY INC	910		9/04/09	11,208.	14,871.	-3,663.
ANDERSONS INC	250		9/10/09	7,998.	3,725.	4,273.
CENTERPOINT ENERGY INC	970		9/11/09	11,726.	15,852.	-4,126.
ANGLOGOLD ASHANTI LTD ADR	500		9/16/09	21,794.	16,472.	5,322.
KRAFT FOODS INC	1,700		9/16/09	44,482.	30,819.	13,663.
INTUITIVE SURGICAL INC	100		9/17/09	24,182.	10,772.	13,410.
KRAFT FOODS INC	1,014		9/17/09	26,456.	22,871.	3,585.
INTUITIVE SURGICAL INC	100		9/18/09	24,408.	10,027.	14,381.
INTUITIVE SURGICAL INC	50		9/21/09	12,296	4,641.	7,655.
CENTERPOINT ENERGY INC	860		9/22/09	10,721.	14,054.	-3,334.
ANDERSONS INC	67		9/23/09	2,404.	998.	1,406.
ASSISTED LIVING CONCEPT	510		9/23/09	11,220.	15,725.	-4,505.
AGILENT TECHNOLOGIES INC	1,600		9/24/09	46,051.	26,304.	19,747
AGILENT TECHNOLOGIES INC	1,300		9/25/09	37,087.	21,430.	15,657.
ANDERSONS INC	123		9/25/09	4,311	1,832.	2,479.
CAPITOL FED FINL	230		9/25/09	7,611.	8,765.	-1,154
CENTERPOINT ENERGY INC	1,010		9/25/09	12,514.	16,506.	-3,992.
WEIGHT WATCHERS INTL INC	100		9/25/09	2,815.	4,217.	-1,403.
AGILENT TECHNOLOGIES INC	478		9/28/09	13,620.	7,891.	5,729.
GRANITE CONSTR INC	250		9/28/09	7,706.	7,979.	-273
WEIGHT WATCHERS INTL INC	100		9/28/09	2,805.	4,217.	-1,413
CENTERPOINT ENERGY INC	1,590		9/30/09	19,413.	25,984.	-6,571.
CENTERPOINT ENERGY INC	510		10/05/09	6,329.	8,335.	-2,005.
COMCAST CORP	400		10/07/09	5,881.	7,372.	-1,491.
COMCAST CORP	400		10/08/09	5,799.	7,372.	-1,573.
MASTERCARD INC	100		10/16/09	21,723.	20,322.	1,400.
GRANITE CONSTR INC	310		10/19/09	9,029.	9,894.	-865.
WEIGHT WATCHERS INTL INC	300		10/19/09	8,255.	12,652.	-4,397.
ASSISTED LIVING CONCEPT	340		10/20/09	7,818.	10,483.	-2,666.
ENCORE WIRE CORP	310		10/21/09	7,046	5,543.	1,503.
WEIGHT WATCHERS INTL INC	100		10/21/09	2,765.	4,217.	-1,452.
CAPITOL FED FINL	670		10/22/09	21,510.	25,533.	-4,023.
ENCORE WIRE CORP	290		10/23/09	6,495.	5,185	1,310.
JEFFERIES GROUP INC	180		10/26/09	4,927.	3,475.	1,452.
WEIGHT WATCHERS INTL INC	200		10/26/09	5,625.	8,435.	-2,810.
JEFFERIES GROUP INC	300		10/27/09	8,236.	5,791.	2,445
MICROSOFT CORP	3,450		10/28/09	99,044.	90,664.	8,379.
WEIGHT WATCHERS INTL INC	100		10/28/09	2,764.	4,217.	-1,453.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

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LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
WEIGHT WATCHERS INTL INC	100		10/29/09	2,734.	4,217.	-1,483.
JEFFERIES GROUP INC	510		10/30/09	13,632.	9,845.	3,787
WEIGHT WATCHERS INTL INC	100		10/30/09	2,726.	4,217.	-1,492
MASTERCARD INC	100		11/02/09	22,160.	20,322.	1,838.
VISA INC	200		11/02/09	15,364.	9,690.	5,674.
WEIGHT WATCHERS INTL INC	200		11/02/09	5,340.	8,435.	-3,095
CROWN CASTLE INTL CORP	200		11/03/09	6,207.	6,932.	-725.
PRAXAIR INC	100		11/03/09	8,210.	3,849.	4,361.
CROWN CASTLE INTL CORP	100		11/04/09	3,039	3,466.	-427.
ENCORE ACQUISITION CO	400		11/05/09	18,028.	10,805.	7,223
WEIGHT WATCHERS INTL INC	100		11/05/09	2,654.	4,217.	-1,563
WEIGHT WATCHERS INTL INC	100		11/06/09	2,641.	4,217.	-1,576.
QUALCOMM INC	400		11/10/09	17,329.	13,627	3,703.
TERADATA CORP	200		11/10/09	5,750.	5,523	227
WEIGHT WATCHERS INTL INC	100		11/10/09	2,699.	4,217.	-1,518.
APPLE COMPUTER INC	100		11/12/09	19,373.	16,794.	2,579
WEIGHT WATCHERS INTL INC	200		11/16/09	5,424.	8,435.	-3,011.
ARTIO INTL EQUITY FUND	96,185.738		11/23/09	2,900,000.	3,000,161.	-100,161.
ALLERGAN INC	100		11/24/09	5,856.	4,493.	1,362.
ASSISTED LIVING CONCEPT	170		11/27/09	3,923.	5,242.	-1,319.
EOG RES INC	200		12/01/09	17,911.	15,215.	2,697.
REGIONS FINL CORP	1,550		12/08/09	8,659.	10,430.	-1,770.
ASSISTED LIVING CONCEPT	610		12/09/09	14,216.	18,808.	-4,593
EOG RES INC	300		12/09/09	26,608.	22,822.	3,785.
EOG RES INC	400		12/10/09	35,462.	30,430.	5,032.
REGIONS FINL CORP	910		12/10/09	5,067.	5,707.	-641.
ARTIO INTL EQUITY FUND	16,650.017		12/11/09	500,000.	519,336.	-19,336.
AT & T INC	550		12/11/09	15,140.	12,991.	2,149
GENWORTH FINL INC	1,450		12/11/09	15,764.	38,702.	-22,938.
HSBC INVESTOR OPPORTUNITY FUND	23,629.490		12/11/09	250,000.	312,345.	-62,345.
INGERSOLL-RAND COMPANY LTD	850		12/11/09	29,586.	27,905.	1,681.
LOCKHEED MARTIN CORP	350		12/11/09	26,963.	16,795.	10,167.
NOBLE ENERGY INC	450		12/11/09	29,243.	17,075.	12,168.
VIACOM INC	750		12/11/09	22,561.	30,822.	-8,261
WESTERN ASSET CORE PLUS BOND FUND	404,901 961		12/11/09	4,130,000.	4,186,130.	-56,130.
ADOBE SYS INC	400		12/14/09	14,208.	10,434.	3,774
ALLERGAN INC	400		12/14/09	23,509.	17,973	5,536.
APPLE COMPUTER INC	100		12/14/09	19,306.	16,794.	2,512.
BANK NEW YORK MELLON CORP	400		12/14/09	10,828.	12,895.	-2,068.
CENTURYTEL INC	170		12/14/09	6,076.	6,272.	-196
CME GROUP INC	50		12/14/09	16,129.	15,657.	472.
CROWN CASTLE INTL CORP	600		12/14/09	20,855.	20,796.	59.
EOG RES INC	200		12/14/09	16,954.	24,190.	-7,236.
EXPEDITORS INTL WASH INC	400		12/14/09	12,888.	8,453.	4,435
GILEAD SCIENCES INC	300		12/14/09	13,754.	14,909.	-1,155.
GOOGLE INC	70		12/14/09	40,979.	28,173.	12,806.

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION E.I.N. 94-6062858

YEAR 2009

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

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LINE 1a - SECURITIES GAINS AND LOSSES

SECURITY	QUANTITY	BOUGHT	SOLD	PROCEEDS	COST	GAIN/LOSS
INTERCONTINENTAL EXCHANGE INC	200		12/14/09	20,889.	18,148	2,741.
INTUIT	600		12/14/09	17,682.	13,864.	3,817.
LOWES COS INC	500		12/14/09	11,330.	10,595.	734.
MASTERCARD INC	100		12/14/09	23,888.	20,322.	3,566
MEDCO HEALTH SOLUTIONS INC	300		12/14/09	19,221.	12,692.	6,528.
NIKE INC	200		12/14/09	12,370.	9,235.	3,135.
NOVO-NORDISK AS ADR	200		12/14/09	13,470.	10,381.	3,088.
PRAXAIR INC	200		12/14/09	16,286.	7,698.	8,587.
PRICELINE INC	50		12/14/09	10,723.	8,160.	2,563.
PROCTER & GAMBLE CO	200		12/14/09	12,402.	9,007.	3,395.
QUALCOMM INC	500		12/14/09	22,274	17,033.	5,241.
STAPLES INC	700		12/14/09	16,667.	12,706.	3,960.
SYMANTEC CORP	800		12/14/09	13,976.	12,841.	1,134.
SYNGENTA AG ADR	300		12/14/09	16,533.	12,676.	3,857.
TERADATA CORP	600		12/14/09	17,754.	16,569	1,185.
UNITED PARCEL SERVICE	200		12/14/09	11,528.	13,916.	-2,388.
UNITEDHEALTH GROUP INC	400		12/14/09	11,396.	19,780	-8,384.
VERISIGN INC	700		12/14/09	15,218.	23,342.	-8,124.
VISA INC	350		12/14/09	28,283.	16,958.	11,325.
WALGREEN CO	400		12/14/09	15,216.	15,791.	-575.
WEIGHT WATCHERS INTL INC	100		12/14/09	2,767.	4,217.	-1,450.
WEIGHT WATCHERS INTL INC	200		12/16/09	5,593.	8,435.	-2,842.
COMCAST CORP	2,200		12/18/09	36,531.	40,545.	-4,014.
MICROSOFT CORP	1,900		12/18/09	57,050.	49,931.	7,119.
WEIGHT WATCHERS INTL INC	200		12/18/09	5,675	8,435.	-2,760.
CA INC	950		12/22/09	21,376.	25,861.	-4,485.
HALLIBURTON CO	350		12/22/09	10,508.	6,316	4,193.
INGERSOLL-RAND COMPANY LTD	400		12/22/09	14,381.	13,132	1,249.
MERCK & CO	450		12/22/09	16,849.	11,960.	4,889.
NOBLE ENERGY INC	250		12/22/09	17,828.	9,486.	8,342.
WEIGHT WATCHERS INTL INC	100		12/22/09	2,830.	4,217.	-1,388.
LOEWS CORP	300		12/23/09	10,737.	7,285.	3,452.
NOBLE ENERGY INC	100		12/23/09	7,154.	3,794.	3,360.
NOBLE ENERGY INC	200		12/24/09	14,362.	7,589.	6,773.
WEIGHT WATCHERS INTL INC	100		12/29/09	2,917.	4,217.	-1,300.
TOTALS TO PART IV, LINE 1a				12,406,030.	13,584,072	-1,178,042.

THE INVESTMENT MANAGER DID NOT PROVIDE DATES OF ACQUISITION FOR THESE SECURITIES.

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION E.I.N. 94-6062858

YEAR 2009

FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

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LINE 1b - CAPITAL GAIN DISTRIBUTIONS

MUTUAL FUND	CAP GAIN DISTRIBUTION
WAMCO CORE PLUS BOND PORTFOLIO	150,680.
TOTAL TO PART IV, LINE 1b	150,680.

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FORM 990-PF, PART IV - CAPITAL GAINS AND LOSSES

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LINE 1c - SECURITIES LITIGATION SETTLEMENTS

SECURITY	LITIGATION SETTLEMENT
BANK OF AMERICA	255.
BRISTOL-MYERS SQUIBB CO	376.
EL PASO CORP	3,179.
ENRON CORP	55,309.
GEMSTAR TV GUIDE	147.
KEY ENERGY	1,381.
TYCO INTERNATIONAL	31,486.
TOTAL TO PART IV, LINE 1c	92,133.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Alameda County Community Food Bank Oakland, CA	*Children's Back Pack Program*	5,000.
All Saints Elementary School Hayward, CA	*Tuition Assistance Program*	5,000.
Archbishop Mitty High School San Jose, CA	*Direct Financial Aid Assistance*	10,000.
Avenidas Palo Alto, CA	*Adult Day Health Services for Low Income Seniors*	5,000.
Basic Fund San Francisco, CA	*2009 Scholarship Program*	40,000.
Bellarmine College Preparatory San Jose, CA	*Financial Aid Needs*	20,000.
Bishop O'Dowd High School Oakland, CA	*Modernization of Digital Media Lab*	20,000.
Blind Babies Foundation Oakland, CA	*Off to a Good Start*	2,500.
Boys & Girls Club of the Peninsula Menlo Park, CA	*LEARN. Literacy, Engagement & Achievement Right Now*	2,500.
Boys Hope Girls Hope San Francisco, CA	*Ongoing Academic and Residential Support Services for Youth in Need*	15,000.
Businesses United in Investing, Lending and Development Palo Alto, CA	*BUILD Peninsula Freshmen Year Entrepreneurs 1 Program*	2,500.
Caminos Pathways Learning Center San Francisco, CA	*Mission Tech*	2,500.
Canal Alliance San Rafael, CA	*Youth Education and Development Program*	3,500.
Canine Companions for Independence Santa Rosa, CA	*Exceptional Dogs for Exceptional Children*	5,000.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Capuchin Franciscan Friars Burlingame, CA	*Nursing Home Expenses*	10,000.
Carondelet High School Concord, CA	*2010/2011 Tuition Assistance Program*	3,500.
Casa Allegra Community Services San Rafael, CA	*Residential Home Rehabilitation Project -- Final Phase*	5,000.
Catherine's Center San Mateo, CA	*General Operating Expenses*	20,000.
Catholic Charities CYO San Francisco, CA	*San Carlos Adult Day Services*	20,000.
Catholic Charities of Santa Clara County San Jose, CA	*Day Break Respite & Caregiver Support Services*	5,000.
Charles Armstrong School Belmont, CA	*Tuition Assistance Program*	20,000.
Children's Empowerment Inc Colma, CA	*Jefferson High School Smaller Learning Communities (SLC)*	7,500.
Children's Hospital & Research Center Oakland, CA	*Compassionate Fund*	5,000.
City Youth Now San Francisco, CA	*Campership Program*	2,500.
Community Gatepath Burlingame, CA	*Scholarships for Children with Special Needs*	5,000.
Compass Community Services San Francisco, CA	*Tenderloin Childcare Center (TLC)*	2,500.
Coyote Point Museum Association San Mateo, CA	*School Services Program*	1,500.
Daly City Host Lions Club Daly City, CA	*White Cane Project*	5,000.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Daly City Peninsula Partnership Collaborative Daly City, CA	*HART - Heart Health Aging Response Team*	2,500.
Diabetic Youth Foundation Concord, CA	*Bearskin Meadow Camp and Weekend Camp Scholarship Fund*	4,000.
Dominican Sisters of Mission San Jose Oakland, CA	*Office of School Development*	10,000.
Dominican University of Califomia San Rafael, CA	*Presidential Scholars Program*	2,500.
Dorothy Day House Berkeley, CA	*Berkeley Breakfast Project*	2,500.
Dress for Success San Francisco San Francısco, CA	*Suıting and Professıonal Women's Group Program*	2,500.
Epiphany Elementary School San Francisco, CA	*Tuitıon Assıstance Funding*	7,500.
Episcopal Community Services San Francısco, CA	*ECS Skills Center*	2,500.
Family House Inc San Francisco, CA	*Carpeting and Terrazzo*	15,000.
Family Supportive Housing Inc San Jose, CA	*Building a Bnghter Future Campaıgn*	5,000.
Food Bank of Contra Costa and Solano Concord, CA	*Brown Bag for Senıors Program*	2,500.
Friends of the Veterans Home of Califomia Yountvılle, CA	*Program Benefiting 6 Support Groups, the Dementıa Ward, and 1 North/Hospıce Area*	4,000.
Good Shepherd Elementary School Pacıfica, CA	*Tuition Assistance*	7,500.
Good Shepherd Gracenter San Francisco, CA	*Residentıal Treatment for Women*	5,000.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Guardsmen San Francisco, CA	*Guardsmen Scholarship Program*	2,500.
Hanna Boys Center Sonoma, CA	*Summer School Program with Emphasis on Read to Succeed*	15,000.
Hiller Aviation Institute San Carlos, CA	*Opportunities for Discovery and Learning Initiative*	2,500.
History Guild of Daly City / Colma Daly City, CA	*The Centennial Project*	1,000.
Holy Angels Parish Colma, CA	*Parish Hall Floor Repair*	5,000.
Holy Spirit Elementary School Fremont, CA	*Tuition Assistance for Families in Need*	5,000.
Homeless Prenatal Program San Francisco, CA	*Capital Campaign*	7,500.
Homework Central San Mateo, CA	*Program Support*	2,500.
Human Investment Project Inc San Mateo, CA	*Self-Sufficiency Program*	3,000.
Immaculate Conception Academy San Francisco, CA	*Capital Campaign for Tuition Assistance*	30,000.
Immaculate Heart of Mary Elementary School Belmont, CA	*Construct Bathrooms for New Preschool*	5,000.
InnVision, The Way Home San Jose, CA	*InnVision Peninsula Food Programs*	2,500.
Irish Immigration Pastoral Center San Francisco, CA	*Social Service Outreach and Education Program*	5,000.
Janet Pomeroy Center San Francisco, CA	*After School Recreation Program for Children with Developmental Disabilities*	10,000.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Jean Weingarten Peninsula Oral School for the Deaf Redwood City, CA	*Early Intervention with Spoken Language and Listening Skills*	5,000.
Jesuit Retreat Center Los Altos, CA	*Pierre Favre Program*	5,000.
Joanne Pang Foundation San Francisco, CA	*Public Umbilical Cord Blood Banking Program*	5,000.
John's Closet Millbrae, CA	*New Clothes Program*	7,500.
Junipero Serra High School San Mateo, CA	*Financial Aid for the 2009-2010 School Year*	25,000.
Kid Stock Inc San Francisco, CA	*Sunshine Band After School Program with Saint Anne Parish in San Francisco*	5,000.
Laguna Honda Hospital Volunteers San Francisco, CA	*Volunteer Services to Residents*	2,000.
Lantern Center for Hospitality and Education San Francisco, CA	*Computer Program at the Lantern*	5,000.
Little Brothers - Friends of the Elderly San Francisco, CA	*Tenderloin, Mission, Western Addition, and South of Market Visiting Volunteer Program*	2,500.
Marin Catholic High School Kentfield, CA	*Kairos Retreat Program*	10,000.
Mater Dolorosa Catholic Church South San Francisco, CA	*Drainage/Flood Damage Repairs*	17,397.
Meals on Wheels of Alameda County Oakland, CA	*Bridging the Gap in Senior Nutrition*	1,500.
Megan Furth Academy San Francisco, CA	*Megan Furth Academy & Catholic Charities CYO Counseling Program*	15,000.
Mercy High School Burlingame, CA	*Making A Difference Tuition Assistance Fund*	25,000.

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FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Mercy High School San Francisco, CA	*Tuition Assistance Program*	25,000.
Mercy Housing California San Francisco, CA	*Bay Area After School / Out of School Programs*	5,000.
Mercy Sisters of the Americas Burlingame, CA	*Purchase of Electric Lift Recliners for Renovated Marian Convent*	17,376.
Mid-Peninsula Boys & Girls Club San Mateo, CA	*Core Enrichment Programs for DeLue Clubhouse*	7,500.
Mission Dolores Elementary School San Francisco, CA	*Tuition Assistance*	15,000.
Mission Learning Center San Francisco, CA	*After School Reading Program*	3,000.
Most Holy Redeemer AIDS Support Group San Francisco, CA	*HIV / AIDS Support Services*	3,500.
My New Red Shoes Burlingame, CA	*Organizational Infrastructure: Technology and Furniture*	2,500.
Nativity Elementary School Menlo Park, CA	*Energy Efficiency Program*	3,000.
North Peninsula Food Pantry & Dining Center Daly City, CA	*Upgrade Refrigeration*	4,500.
Notre Dame des Victoires Parish San Francisco, CA	*Economic Diversity Endowment Fund*	2,500.
Notre Dame Elementary School Belmont, CA	*Technology Upgrade*	2,500.
Notre Dame High School Belmont, CA	*Student Tuition Assistance*	25,000.
Notre Dame High School San Jose, CA	*Tuition Assistance*	25,000.

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LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Omega Boys Club San Francisco, CA	*Omega Scholarship Fund*	2,500.
Operation Santa Claus South San Francisco, CA	*Christmas Toys and Food for Needy Families*	5,000.
Order of Malta Oakland Clinic Inc Oakland, CA	*2010 Operations at the Malta Oakland Clinic*	20,000.
Our Lady of Guadalupe Elementary School Fremont, CA	*Tuition Assistance*	2,500.
Our Lady of Mercy Elementary School Daly City, CA	*Tuition Assistance*	5,000.
Our Lady of Mount Carmel Elementary School Redwood City, CA	*Adopt a Student Tuition Assistance Program*	5,000.
Our Lady of Perpetual Help Elementary School Daly City, CA	*Mobile Macbook Lab for Grades K-4*	5,000.
Palcare Burlingame, CA	*Palcare Nutrition Program*	5,000.
Peninsula Association for Retarded Children and Adults Burlingame, CA	*Family Support Services*	5,000.
Presentation High School San Jose, CA	*Build on the Best:* *Ensure the Tradition Capital Campaign*	13,375.
Raphael House San Francisco, CA	*Children's Services*	3,000.
Rebuilding Together Peninsula Menlo Park, CA	*National Rebuilding Day -* *Puente de la Costa Sur Project*	5,000.
Ritter Center San Rafael, CA	*Case Management Program*	5,000.
Rosalie Rendu Inc East Palo Alto, CA	*Evening English Class Certified TESL Instructor*	2,500.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Sacred Heart Nativity Middle Schools San Jose, CA	*Scholarship Program*	25,000.
Saint Anthony Foundation San Francisco, CA	*Multiplying Hope and Dignity Campaign*	250,000.
Saint Anthony Immaculate Conception Elementary School San Francisco, CA	*Tuition Assistance*	20,000.
Saint Anthony's Padua Dining Room Menlo Park, CA	*Emergency Generator for American Red Cross Disaster Relief Center*	10,000.
Saint Cecilia Elementary School San Francisco, CA	*Tuition Assistance Program*	20,000.
Saint Charles Elementary School San Carlos, CA	*Student Centered, Interactive Learning through Technology*	5,000.
Saint Edward Elementary School Newark, CA	*Tuition Assistance Program*	2,500.
Saint Elizabeth Elementary School Oakland, CA	*Garden of Learning*	5,000.
Saint Elizabeth Seton Church Rohnert Park, CA	*Church, Rectory, and Religious Facilities Maintenance*	5,000.
Saint Elizabeth Seton Elementary School Palo Alto, CA	*Tuition Assistance for the Working Poor*	5,000.
Saint Francis of Assisi Parish East Palo Alto, CA	*After School Program*	7,500.
Saint Gabriel Elementary School San Francisco, CA	*School Desk Replacement/Replenishment Project*	15,000.
Saint Gregory Parish San Mateo, CA	*Let There be Light*	5,000.
Saint Ignatius Church San Francisco, CA	*Shelter Meals Program*	10,000.

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LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Saint Ignatius College Preparatory San Francisco, CA	*Gym Foyer Girls Restroom Remodel*	12,500.
Saint James Elementary School San Francisco, CA	*Tuition Assistance*	20,000.
Saint Joachim Elementary School Hayward, CA	*Tuition Assistance Program*	5,000.
Saint Joseph Notre Dame High School Alameda, CA	*Smart Classrooms Capital Campaign*	10,000.
Saint Martin de Porres Elementary School Oakland, CA	*Academic Intervention for Primary Grades*	30,000.
Saint Mary's College High School Berkeley, CA	*2009-2010 Tuition Assistance*	20,000.
Saint Mary's College of California Moraga, CA	*Scholarships for Undergraduate Students with Financial Need*	7,500.
Saint Mary's Medical Center Foundation San Francisco, CA	*Cancer Center Portion of Capital Campaign*	10,000.
Saint Patrick Elementary School San Jose, CA	*Counseling Services for At-Risk Students and their Families*	5,000.
Saint Patrick Parish Oakland, CA	*Multicultural Religious Development Program for Families*	6,500.
Saint Peter's Elementary School San Francisco, CA	*Tuition Assistance Program for Middle and Low Income Families*	20,000.
Saint Pius Elementary School Redwood City, CA	*Tuition Assistance*	5,000.
Saint Stephen Catholic Church San Francisco, CA	*Parish Community Center*	50,000.
Saint Thomas More Elementary School San Francisco, CA	*Tuition Assistance Program*	25,000.

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LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
Saint Timothy Elementary School San Mateo, CA	*2009-2010 Tuition Assistance*	10,000.
Saint Vincent de Paul Society of Contra Costa Pittsburg, CA	*Capacity Building Grant*	2,500.
Saint Vincent de Paul Society of San Francisco San Francisco, CA	*The Riley Center for Battered Women and their Children*	10,000.
Saint Vincent de Paul Society of San Mateo County San Mateo, CA	*Homeless Assistance Program*	10,000.
Saint Vincent's School for Boys San Rafael, CA	*House Safety Refurbishment Project*	12,500.
Salesian Boys' and Girls' Club San Francisco, CA	*General Program Support*	6,000.
Salesian High School Richmond, CA	*Expansion of Academic and Career Counseling Services*	15,000.
Samaritan House San Mateo, CA	*Samaritan House Safe Harbor Shelter*	25,000.
San Francisco Food Bank San Francisco, CA	*Pantry Network*	2,500.
San Francisco Senior Center San Francisco, CA	*Senior Literacy Project*	2,500.
San Mateo Public Library Foundation San Mateo, CA	*Biotechnology Learning Center*	2,500.
Second Harvest Food Bank (Santa Clara/San Mateo Counties) San Jose, CA	*Food Assistance Program*	5,000.
Service League of San Mateo County Redwood City, CA	*Hope House Programs for Men and Women - Operational Support*	20,000.
Shelter Network of San Mateo County Burlingame, CA	*Haven Family House*	10,000.

FORM 990-PF, PART XV - SUPPLEMENTARY INFORMATION
LINE 3(a) - GRANTS PAID DURING THE YEAR

GRANT RECIPIENT	PURPOSE OF GRANT	AMOUNT
South of Market Health Center San Francisco, CA	*Capital Campaign*	10,000.
Stanbridge Academy San Mateo, CA	*2009-2010 Tuition Assistance Program*	5,000.
Star of the Sea Elementary School San Francisco, CA	*Centennial Science Laboratory*	5,000.
Supporters of the Doelger Senior Center Inc Daly City, CA	*General Operating Funds*	5,000.
Turn on to America (TOTA) Lafayette, CA	*Mr. Anthony Holiday Project*	2,500.
University of San Francisco San Francisco, CA	*USF Center for Child and Family Development (The Center)*	15,000.
Vallombrosa Center Menlo Park, CA	*Well and Pump System*	10,000.
Villa Siena Foundation Mountain View, CA	*Building Expansion Project*	5,000.
Volunteers in Medicine San Francisco, CA	*VIM Model Clinic for the Uninsured*	5,000.
Women's Recovery Association Burlingame, CA	*Residential Treatment Program for Women with Co-Occurring Disorders*	15,000.
Youth and Family Enrichment Services San Carlos, CA	*Crisis Intervention and Suicide Prevention Center*	7,500.
TOTAL TO PART XV, LINE 3(a)		1,606,648.

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APPLICATION FORM AND

GUIDELINES FOR GRANTS FROM

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION
2009 GRANT REQUEST APPLICATION

Recreated, modified, or incomplete applications will not be accepted.

Name of Organization applying for grant (The Organization Name entered here must be the same as the Organization Name on your IRS Exemption Letters AND Form 990/Financial Statements)

____

Mailing Address ______________________ Physical Address ______________________

______________________ ______________________

______________________ ______________________

Telephone Number (____) ______________ Fax Number (____) ______________

Contact Name ______________________ Contact Title ______________________
(Mr. / Mrs. / Ms. / Dr. / Etc.)

Year Organization Began Operation ____________ Tax I.D. # ______________

Mission Statement of Organization ______________________________

____

____

____

____

Do you have a Board of Directors ________ If yes, % of Board Members that give financially to your Organization________

Title of Project for Which You Request Funding ______________________

Description of this Project and Description of the Portion of this Project for Which You Request Funding ______________

____

____

____

____

____

____

Project Budget $ ______________ Requested from this Foundation for This Project $ ______________

Funds raised to date for this project $______________ Cash $ ____________ Pledges $____________

Is this a construction project? ________ If yes, have you obtained permits? ________ Construction Start Date ____________

I, (Printed Name) ______________________, as (Printed Title) ______________________ declare that I am authorized to sign this application on behalf of the organization listed above as the organization applying for a grant and that said organization has tax exempt status under IRS Section 501(c)(3), which has not been revoked or modified, and continues to maintain classification as a public charity under sections 509(a)(1) and 170(b)(1)(A) of the Internal Revenue Code.

Signature ______________________________ Date ______________

This application must be received in the offices of The Carl Gellert and Celia Berta Gellert Foundation no later than Monday, August 17, 2009, along with your complete proposal, according to the 2009 Application Guidelines and Submission Requirements. Only this complete application (<u>even if information is in your proposal</u>), with an <u>original signature</u> will be submitted with your complete proposal to the Board of Directors for review. Postmarks or other evidence of mailing will not be accepted if your complete request is not received in our office by the due date.

THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION
2171 Junipero Serra Boulevard, Suite 310
Daly City, CA 94014
(650) 985-2080
www.gellertfoundation.org

2009 APPLICATION GUIDELINES AND SUBMISSION REQUIREMENTS

Our Foundation's policy is to promote exclusively religious, charitable, scientific, literary or educational purposes, restricted to local giving in the nine counties of the greater San Francisco Bay Area - Alameda, Contra Costa, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano and Sonoma.

The following are not funded by the Foundation - individuals, organizations which do not have proof of current IRS 501(c)(3) tax exempt status AND classification as a public charity under Sections 509(a)(1) and 170(b)(1)(A) of the Internal Revenue Code (IRC), fiscal sponsors, private foundations, and organizations outside the nine counties of the San Francisco Bay Area. In addition, the Foundation does not fund sponsorships or fund-raising events such as dinners, walk-a-thons, tournaments, fashion shows, etc., or lobbying and attempts to influence legislation.

Applications and proposals are welcome throughout the year. **Due to the high submission of requests on or near the deadline day, if you would like the Foundation to review your request for completeness, it must be received in our office no later than August 7, 2009.**

Only complete grant requests with all items listed on pages 2-3 (**even if you have submitted a proposal to us in prior years**) that are received at the following address by the stated deadline will be considered by the Board of Directors. Electronic submissions (fax, email, etc.) will not be accepted.

**Attention: Jack Fitzpatrick, Executive Director
THE CARL GELLERT AND CELIA BERTA GELLERT FOUNDATION
2171 Junipero Serra Boulevard, Suite 310
Daly City, CA 94014**

Photos, videos, newsletters, binders, brochures, etc. will not be submitted to the Board or returned to you, and should only be submitted if requested by our office.

All submissions, whether complete or incomplete, will be acknowledged in writing only. After requests have been considered, funds are generally distributed near the end of December, as approved by the Board. Notification of Board decisions is automatically made to all applicants in writing only.

Please feel free to contact our office well in advance of our deadline if you need clarification about any of our requirements.

Deadline: Monday - August 17, 2009

The Foundation will not accept any requests or parts of requests that are postmarked on or prior to August 17, 2009 that are not received in our office by that date. This requirement also applies to commercial delivery services (e.g. FedEx, UPS, etc.), courier services, messengers, etc. where the service does not complete the delivery by August 17, 2009. In fairness to all applicants, no exceptions will be made to the stated requirements or deadline.

PLEASE SUBMIT ONE COPY OF ITEMS 1 - 5 TO THE FOUNDATION OFFICE NO LATER THAN AUGUST 17, 2009.

Please note that the name of the organization applying for a grant must be consistent on all required documentation (Application, Letterhead, IRS Letters, Form 990, etc.); the tax ID number/EIN must also be the same on all documentation; AND all documentation must show the address of your organization to be within one of the nine counties of the San Francisco Bay Area.

1. APPLICATION FORM

A "2009 Grant Request Application" form published by The Carl Gellert and Celia Berta Gellert Foundation with an original signature. ALL line items on this form must have an entry. Please do not leave any lines blank or enter "refer to proposal" on any lines. All information required on this form is limited to the space provided. Additional information may be provided with the full proposal requirement (See Item 5 below). Hard copy forms may be typed or hand printed.

A hard copy of our 2009 Grant Request Application may be obtained by calling The Foundation office at (650) 985-2080, OR

Online application forms may also be printed from our website at www.gellertfoundation.org. You may either print a copy for completion, signature and submission OR complete the application on line and print the completed copy for signature and submission. When choosing the online methods, the application form will open in Adobe Acrobat.

Recreated or modified (cut and paste, scanned, etc.) applications, even if similar to our hard copy provided to you or downloaded from our website, WILL NOT BE ACCEPTED.

2. 501(c)(3) – *Tax Exempt Classification* DOCUMENTATION

A copy of the Final Determination letter from the Internal Revenue Service demonstrating that the applicant is exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code. If applicable, the following requirements also apply:

A. DBA (Doing Business As) - If the name on your determination letter differs from your DBA, we require a copy of the letter from your County registering the DBA name.

B. Name Change - If you have changed the name of your organization since your final determination letter was issued, we require a copy of the letter from the Internal Revenue Service which acknowledges the change of name. We require copies of the succession of name changes from the Internal Revenue Service, beginning with the final determination through the current organization name that is listed on your application form, your letterhead, and your Form 990.

C. Group Rulings - If your organization is included in a group ruling, this requirement should be satisfied with a copy of the page in the most recent "Official Directory" of the group, listing your organization, with your organization's name highlighted. For example, if you are part of a Catholic group ruling, this requirement may be satisfied with a copy of the page in the most recent "Official Catholic Directory" which lists your organization, with your organization's name highlighted.

If your group does not have an "Official Directory", you must submit a copy of the Group Ruling letter which indicates 501(c)(3) tax exempt status for the group AND documentation from the IRS indicating your inclusion within this group ruling. The name listed on our application form and the entity listed in the group ruling directory should be the same. **This option should only be used if you DO NOT have an "Official Directory".**

Committees, clubs, etc. operating within a church or school must submit all required documentation under the name of the church or school who holds the 501(c)(3) status.

3. 509(a)(1)-*Not a Private Foundation* and 170(b)(1)(A)-*Public Charity* DOCUMENTATION

A copy of the Final Determination or Advance Ruling letter from the Internal Revenue Service classifying the applicant as not being a private foundation under IRC section 509(a)(1) but rather a public charity under IRC sections 509(a)(1) and 170(b)(1)(A)." This classification is usually included in the same letter issuing your 501(c)(3) status. If not, the same requirements listed in Item 2 apply to this classification.

A. Advance Ruling Period - If you are considered a public charity because of the receipt of an Advance Ruling, and that Advance Ruling Period expires prior to June 9, 2008, we require a copy of your Form 8734, Support Schedule for Advance Ruling Period, as submitted to the Internal Revenue Service requesting final determination.

4. FINANCIAL REPORT

A copy of the most recently filed Form 990 of the organization applying for a grant. The Form 990 must be a complete copy of the Form 990 as submitted to the Internal Revenue Service, including Schedules A and B, as well as all attachments, statements, and schedules referenced in and attached to the Form 990.

A. Exemption from Filing Form 990 - If you are exempt from filing Form 990, we require written submission of exemption from filing, as defined by the Internal Revenue Service *General Instructions for Form 990 and Form 990-EZ, Item B-Organizations Not Required To File*, specifically referencing the exemption item in these instructions that applies to the organization applying for a grant. To view these instructions, please visit the IRS website at www.irs.gov.

Example for a Religious School: Please be advised that "*ABC School*" is exempt from filing Form 990 because *ABC School* is a *school below college level affiliated with a church or operated by a religious organization*. This should be on your letterhead and signed by an officer of the organization.

Please note that inclusion in a group ruling or Official Directory DOES NOT extend automatic exemption from filing a Form 990. Only the documentation listed in Item 4A satisfies this requirement. Please do not submit Group Ruling documents for this requirement.

B. Alternatives to Form 990 – Only if you are exempt from filing Form 990 and have provided the required written exemption from Item 4A, one of the following financial reports must be submitted:

i. A copy of your most recent audited annual financial statements.

ii. If you are exempt from Filing Form 990 AND do not have audited financial statements, we require a copy of your year to date Profit and Loss Statement **AND** Balance Sheet **AND** Budget for the current year.

5. FULL PROPOSAL

One unbound proposal, 5 pages or less, excluding Items 1-4 above, to include the following format:

A. A brief history and statement of the current goals and activities of the organization.

B. A brief outline of the project and phase of project for which the organization seeks funding, showing demonstration of need, population served, specific objectives and outcomes, time line of the project, amount of funding required for the project, and the specific amount of funding (no ranges) requested from our Foundation. **Since you know your priorities, we must ask that you choose one project when you submit your request**. Please refer to the prior recipients section at our web site to see if your project fits within our areas of interest.