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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE WILLIAM G. IRWIN CHARITY FOUNDATION		A Employer identification number 94-6069873
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (415) 362-6954
	235 MONTGOMERY STREET		
	City or town, state, and ZIP code SAN FRANCISCO, CA 94104-2910		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 97,411,775. (Part I, column (d) must be on cash basis)			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		17,215.	17,215.		STATEMENT 1
4 Dividends and interest from securities		3,155,430.	3,155,430.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<3,141,493.>			
b Gross sales price for all assets on line 6a		20,702,303.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		31,152.	3,172,645.		
13 Compensation of officers, directors, trustees, etc		195,444.	78,178.		117,266.
14 Other employee salaries and wages		72,588.	29,035.		43,553.
15 Pension plans, employee benefits		64,780.	25,912.		38,868.
16a Legal fees STMT 3		26,555.	305.		26,250.
b Accounting fees STMT 4		14,500.	5,800.		8,700.
c Other professional fees STMT 5		205,527.	205,527.		0.
17 Interest					
18 Taxes STMT 6		30,709.	14,069.		9,140.
19 Depreciation and depletion					
20 Occupancy		47,567.	19,027.		28,540.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		102,141.	62,016.		40,125.
24 Total operating and administrative expenses. Add lines 13 through 23		759,811.	439,869.		312,442.
25 Contributions, gifts, grants paid		2,698,500.			2,698,500.
26 Total expenses and disbursements. Add lines 24 and 25		3,458,311.	439,869.		3,010,942.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<3,427,159.>			
b Net investment income (if negative, enter -0-)			2,732,776.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	44,627.	124,179.	124,179.
	2	Savings and temporary cash investments	9,499,441.	4,793,702.	4,793,702.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 8	13,377,577.	11,839,438.	11,721,235.
	b	Investments - corporate stock STMT 9	41,927,144.	43,036,076.	51,083,393.
	c	Investments - corporate bonds STMT 10	28,463,264.	30,094,922.	29,669,128.
Liabilities	11	Investments - land, buildings, and equipment basis ▶ 13,978.			
		Less: accumulated depreciation ▶	13,978.	13,978.	13,978.
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ PURCHASED INTEREST)	9,583.	6,160.	6,160.
	16	Total assets (to be completed by all filers)	93,335,614.	89,908,455.	97,411,775.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	93,335,614.	89,908,455.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances	93,335,614.	89,908,455.	
	31	Total liabilities and net assets/fund balances	93,335,614.	89,908,455.	

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	93,335,614.
2	Enter amount from Part I, line 27a	2	<3,427,159.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	89,908,455.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	89,908,455.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 20,702,303.		23,843,796.	<3,141,493.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			<3,141,493.>	
2 Capital gain net income or (net capital loss)		2		<3,141,493.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	5,777,761.	97,892,020.	.059022
2007	6,849,167.	114,969,573.	.059574
2006	5,894,156.	112,958,120.	.052180
2005	3,795,433.	111,193,985.	.034133
2004	2,904,053.	109,653,742.	.026484

2 Total of line 1, column (d)	2	.231393
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	.046279
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	86,385,697.
5 Multiply line 4 by line 3	5	3,997,844.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	27,328.
7 Add lines 5 and 6	7	4,025,172.
8 Enter qualifying distributions from Part XII, line 4 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.	8	3,010,942.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	54,656.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	54,656.
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	54,656.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	45,219.	
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	45,219.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	156.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	9,593.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MICHAEL R. GORMAN</u> Telephone no. ► <u>(415) 362-6954</u> Located at ► <u>235 MONTGOMERY ST., SUITE 711, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94104</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15 <u>N/A</u>			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

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?

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MICHAEL R. GORMAN 235 MONTGOMERY ST., STE 711 SAN FRANCISCO, CA 941042996 TRUSTEES - SEE STATEMENT 16	EXECUTIVE DIRECTOR 40.00	195,444.	19,544.	0.
	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DIANA M. DEELEY - 235 MONTGOMERY ST., STE 711, SAN FRANCISCO, CA	EXECUTIVE ASSISTANT 40.00	72,558.	7,256.	0.

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	87,674,610.
b	Average of monthly cash balances	1b	26,605.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	87,701,215.
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	87,701,215.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,315,518.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	86,385,697.
6	Minimum investment return. Enter 5% of line 5	6	4,319,285.

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	4,319,285.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	54,656.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	54,656.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,264,629.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,264,629.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,264,629.

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	3,010,942.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,010,942.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,010,942.

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.

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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				4,264,629.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			2,649,635.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 3,010,942.				
a Applied to 2008, but not more than line 2a			2,649,635.	
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				361,307.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				3,903,322.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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(i)(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**

[illegible]

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

1 Information Regarding Foundation Managers:

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

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 17

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

SEE STATEMENT 17

- c Any submission deadlines:**

SEE STATEMENT 17

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

SEE STATEMENT 17

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 18				2698500.
Total			▶ 3a	2698500.
b Approved for future payment SEE STATEMENT 19				1136000.
Total			▶ 3b	1136000.

THE WILLIAM G. IRWIN CHARITY FOUNDATION

94-6069873

PAGE 1 OF 1

1

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT 15A		P	VARIOUS	VARIOUS
b SEE STATEMENT 15B		P	VARIOUS	VARIOUS
c LESS SALES IN 2010		P	VARIOUS	VARIOUS
d CLASS ACTION SETTLEMENT-TYCO INTERNATIONAL LTD		P		03/12/09
e CLASS ACTION SETTLEMENT-CARDINAL HEALTH SEC		P		09/11/09
f CLASS ACTION SETTLEMENT-XEROX CORPORATION		P		12/24/09
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 1,750,750.		1,739,017.	11,733.
b 18,813,488.		22,106,083.	<3,292,595.>
c <1,304.>		<1,304.>	0.
d 81,869.			81,869.
e 28,259.			28,259.
f 29,241.			29,241.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			11,733.
b			<3,292,595.>
c			0.
d			81,869.
e			28,259.
f			29,241.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<3,141,493.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	N/A

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

SOURCE	AMOUNT
SUNDRY INTEREST	17,215.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	17,215.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LESS INTEREST REC'D IN 2010	<961.>	0.	<961.>
WELLS FARGO BANK	3,156,391.	0.	3,156,391.
TOTAL TO FM 990-PF, PART I, LN 4	3,155,430.	0.	3,155,430.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	26,555.	305.		26,250.
TO FM 990-PF, PG 1, LN 16A	26,555.	305.		26,250.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,500.	5,800.		8,700.
TO FORM 990-PF, PG 1, LN 16B	14,500.	5,800.		8,700.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT ADVISORY FEES	205,527.	205,527.		0.	
TO FORM 990-PF, PG 1, LN 16C	205,527.	205,527.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	15,233.	6,093.		9,140.	
FEDERAL EXCISE TAX	7,500.	0.		0.	
TAX WITHHELD ON FOREIGN INCOME	7,976.	7,976.		0.	
TO FORM 990-PF, PG 1, LN 18	30,709.	14,069.		9,140.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MAINTENANCE - PAUL I. FAGAN MEMORIAL PARK	3,600.	0.		3,600.	
SUBSCRIPTIONS & MEMBERSHIP	15,559.	738.		14,821.	
TELEPHONE	2,653.	1,061.		1,592.	
INSURANCE	21,898.	8,759.		13,139.	
STATIONERY & SUPPLIES	2,525.	1,010.		1,515.	
EQUIPMENT & REPAIR SERVICES	7,810.	3,124.		4,686.	
POSTAGE	398.	159.		239.	
WATER SERVICE	443.	177.		266.	
WELLS FARGO BANK FEES	46,097.	46,097.		0.	
MISCELLANEOUS	445.	178.		267.	
POOLED INVESTMENT EXPENSES	771.	771.		0.	
LESS POOLED INVESTMENT EXPENSES PAID IN 2010	<58.>	<58.>		0.	
TO FORM 990-PF, PG 1, LN 23	102,141.	62,016.		40,125.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 12	X		11,839,438.	11,721,235.
TOTAL U.S. GOVERNMENT OBLIGATIONS			11,839,438.	11,721,235.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			11,839,438.	11,721,235.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 13	43,036,076.	51,083,393.
TOTAL TO FORM 990-PF, PART II, LINE 10B	43,036,076.	51,083,393.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 14	30,094,922.	29,669,128.
TOTAL TO FORM 990-PF, PART II, LINE 10C	30,094,922.	29,669,128.

The William G. Irwin Charity
Foundation
Investments-Government Bonds
December 31, 2009

EIN: 94-61069873
Statement 12

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
FED FARM CREDIT BK 5.600% 5/24/17	1,000,000	998,490	1,000,000	998,490	1,013,750	15,260
FED FARM CREDIT BK 4.000% 5/26/17	-	-	500,000	500,000	498,125	(1,875)
FED HOME LN BK 5.250% 1/4/18	1,000,000	999,450	1,000,000	999,450	1,021,250	21,800
FED HOME LN BK 6.080% 6/28/19	1,000,000	992,720	1,000,000	992,720	1,018,440	25,720
FED HOME LN BK VAR% 10/28/14	-	-	1,000,000	1,000,000	995,310	(4,690)
FED HOME LN BK VAR% 12/24/14	-	-	1,000,000	998,000	980,310	(17,690)
FED HOME LN BK VAR% 09/16/13	-	-	550,000	549,841	551,722	1,881
FED HOME LN BK VAR% 10/29/14	-	-	500,000	499,430	495,780	(3,650)
FED HOME LN BK 2.000% 3/14/13	-	-	-	-	-	-
FED HOME LN BK 5.500% 2/27/23	1,000,000	999,050	-	-	-	-
FED HOME LN MTG CORP 5.000% 2/27/20	1,000,000	992,620	-	-	-	-
FED HOME LN MTG CORP 5.750% 1/24/23	1,000,000	997,490	-	-	-	-
FED HOME LN MTG CORP 5.500% 3/15/28	1,000,000	991,070	-	-	-	-
FED NATL MTG ASSN 5.000% 2/27/18	1,000,000	990,050	-	-	-	-
Fed Natl Mtg Assn 5.500% 5/3/17	1,000,000	976,230	1,000,000	976,230	1,016,250	40,020
FED NATL MTG ASSN 5.780% 6/7/22	-	-	500,000	540,180	528,440	(11,740)
FED NATL MTG ASSN VAR% 12/28/16	-	-	1,000,000	999,500	982,810	(16,690)
FED NATL MTG ASSN VAR% 12/22/14	-	-	1,000,000	999,000	980,310	(18,690)
FED NATL MTG ASSN VAR% 12/30/14	-	-	1,000,000	999,500	988,440	(11,060)
FED NATL MTG ASSN 6.100 12/15/21	1,000,000	999,375	-	-	-	-
FED NATL MTG ASSN 6.000% 3/7/22	1,530,000	1,520,560	-	-	-	-
FED NATL MTG ASSN 6.000% 3/8/22	1,000,000	999,430	-	-	-	-
					11,070,937	18,596
Mortgage-Backed Obligations-See Attached					650,298	(136,799)
TOTAL					11,721,235	(118,203)

The William G. Irwin Charity
Foundation
Investments-Mortgage Backed Obligations
December 31, 2009

EIN: 94-6069873
Statement 12

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
Federal Nat'l Mortgage Assn. 6.0% - 16	89,058	88,912	70,742	70,626	75,813	5,187
Federal Nat'l Mortgage Assn. 7.5% - 26	73,311	72,933	71,365	70,997	80,430	9,433
Federal Nat'l Mortgage Assn. 7.0% - 31	14,236	14,392	11,086	11,207	12,268	1,061
Government Nat'l Mtg Assn. 9.5% - 19	1,467	1,482	1,197	1,208	1,373	165
Government Nat'l Mtg Assn. 9.5% - 19	4,263	4,317	3,607	3,653	4,138	485
Impac Sec'd Assets Corp. Var.% - 32	740,217	739,006	630,437	629,406	476,276	(153,130)
TOTAL		921,042		787,097	650,298	(136,799)

The William G. Irwin Foundation
Investments-Corporate Stock
December 31, 2009EIN: 94-6069873
Statement 13

Security	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Shares	Cost Basis	Shares	Cost Basis		
3M COMPANY	15,000	1,104,510	15,000	1,104,510	1,240,050	135,540
AIR PRODUCTS AND CHEMICALS	-	-	12,000	715,438	972,720	257,282
AMERICAN EXPRESS CO	40,000	1,186,249	40,000	1,186,249	1,620,800	434,551
AMGEN INC.	30,000	1,755,567	30,000	1,755,567	1,697,100	(58,467)
APACHE CORP.	5,000	687,094	15,000	1,370,432	1,547,550	177,118
APPLIED MATERIALS INC	50,000	803,000	50,000	803,000	697,000	(106,000)
AT&T INC	30,000	937,476	30,000	937,476	840,900	(96,576)
AVERY DENNISON CORP	30,000	1,785,921	30,000	1,785,921	1,094,700	(691,221)
BANK OF AMERICA CORP	31,000	764,365	31,000	764,365	466,860	(297,505)
BED, BATH & BEYOND, INC.	30,000	1,126,200	30,000	1,126,200	1,158,300	32,100
BERKSHIRE HATHAWAY INC DEL	13	1,102,413	13	1,102,413	1,289,600	187,187
CANON INC - ADR	30,000	1,064,578	30,000	1,064,578	1,269,600	205,022
CATERPILLAR INC	-	-	20,000	610,951	1,139,800	528,849
CHEVRON CORP	32,000	939,683	32,000	939,683	2,463,680	1,523,998
CISCO SYSTEMS INC	58,000	480,733	58,000	480,733	1,388,520	907,787
CLOROX CO.	17,500	1,110,373	17,500	1,110,373	1,067,500	(42,873)
COMCAST CORP.	60,000	1,236,474	60,000	1,236,474	1,011,600	(224,874)
CONOCOPHILLIPS	-	-	30,000	1,280,255	1,532,100	251,845
CVS CORP	40,000	1,169,816	40,000	1,169,816	1,288,400	118,584
DOW CHEMICAL CO.	30,000	1,254,255	-	-	-	-
FEDEX CORP.	15,000	1,359,909	15,000	1,359,909	1,251,750	(108,159)
FREEMPORT-MCMORAN	-	-	15,000	645,206	1,204,350	559,144
GENENTECH INC	10,000	791,023	-	-	-	-
GENERAL ELECTRIC CO.	60,000	2,139,206	130,000	2,899,406	1,966,900	(932,506)
GILEAD SCIENCES INC	-	-	25,000	1,148,573	1,081,750	(66,823)
GOOGLE INC	1,250	561,548	1,250	561,548	774,975	213,427
IBM CORP	15,000	1,604,561	15,000	1,604,561	1,963,500	358,940
MCGRAW-HILL COMPANIES INC	25,000	1,226,428	-	-	-	-
MICROSOFT CORP	40,000	984,000	40,000	984,000	1,219,200	235,200

The William G. Irwin Foundation
Investments-Corporate Stock
December 31, 2009

EIN: 94-6069873
Statement 13

Security	Beginning of Year		End of Year		Unrealized
	Shares	Cost Basis	Shares	Cost Basis	
MONSANTO CO	-	-	14,000	1,193,223	1,144,500
NOKIA CORP SPONSORED ADR	35,000	636,752	35,000	636,752	(48,723)
NOVARTIS AG - ADR	-	-	15,000	577,105	449,750
ORACLE CORP	70,000	966,000	70,000	966,000	816,450
PATTERSON COS	30,000	980,757	60,000	1,563,632	1,717,100
PEPSICO INC.	-	-	10,000	525,851	1,678,800
PROCTER & GAMBLE CO	24,000	323,849	24,000	323,849	608,000
QUEST DIAGNOSTICS INC	30,000	1,599,476	-	-	1,455,120
STAPLES INC	80,000	714,272	80,000	714,272	-
SYSCO CORP.	40,000	1,226,888	-	-	1,967,200
TARGET CORP	16,000	575,430	16,000	575,430	-
TEMECULA MERGER CORP	100,000	1,516,014	-	-	198,490
TEXAS INSTRUMENTS INC.	40,000	1,191,628	40,000	1,191,628	-
UCBH HOLDINGS INC	87,500	1,475,183	87,500	1,475,183	(149,228)
UNITED TECHNOLOGIES CORP	40,000	1,021,957	40,000	1,021,957	(1,472,295)
UNITEDHEALTH GROUP INC.	25,000	1,234,690	25,000	1,234,690	2,888
WELLS FARGO & CO NEW	54,000	20,960	54,000	20,960	2,776,400
ZIMMER HOLDINGS INC.	20,000	1,267,908	20,000	1,267,908	762,000
					1,457,460
					1,182,200
TOTAL Investments		41,927,146		43,036,076	51,083,393
					8,047,317

The William G. Irwin Foundation
Investments-Corporate Bonds
December 31, 2009

EIN: 94-6069873
Statement 14

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
AEGON NV 4.750% 6/1/13	-	-	500,000	509,775	502,730	(7,045)
AMERICAN EXPRESS 7.000% 3/19/18	1,000,000	1,010,730	1,000,000	1,010,730	1,101,270	90,540
AMERICAN GENERAL FIN 6.000% 10/15/14	1,000,000	995,440	1,000,000	995,440	682,620	(312,820)
AVALON BAY COMNTYS 5.500% 1/15/12	-	-	264,000	270,312	275,806	5,494
CATERPILLAR FIN SERV 5.150% 12/15/14	1,000,000	991,780	-	-	-	-
CIT GROUP, INC. 7.300% 12/15/12	1,000,000	994,500	-	-	-	-
CITIGROUP INC. 5.100% 9/29/11	-	-	500,000	520,235	516,915	(3,320)
CLOROX 5.450% 10/15/12	-	-	500,000	519,495	537,580	18,085
COMCAST CORP. 5.500% 3/15/11	-	-	500,000	512,050	523,235	11,185
CSX CORP 6.300% 3/15/12	1,000,000	1,015,780	1,000,000	1,015,780	1,081,930	66,150
EASTMAN CHEMICAL 7.000% 4/15/12	1,000,000	1,071,290	1,000,000	1,071,290	1,058,940	(12,350)
FEDERATED RETAIL HOLDING 5.350% 3/15/12	1,000,000	986,450	1,000,000	986,450	1,021,250	34,800
FLEETBOSTON FINL CORP 7.375% 12/1/09	1,000,000	1,050,560	-	-	-	-
FORTUNE BRANDS INC. 6.375% 6/15/14	-	-	500,000	511,625	535,480	23,855
GEN'L AMERICAN 6.750% 5/1/09	1,000,000	1,025,030	-	-	-	-
GEN'L ELEC CAP CORP 4.800% 5/1/13	1,000,000	961,990	1,000,000	961,990	1,045,270	83,280
GEN'L MTRS CORP 7.20% 1/15/11	1,500,000	1,485,832	1,500,000	1,485,832	405,000	(1,080,832)
Goldman Sachs Grp. 5.700% 9/1/12	950,000	999,799	950,000	999,799	1,021,877	22,078
HARTFORD LIFE 5.750% 11/15/14	1,000,000	990,000	1,000,000	990,000	1,007,390	17,390
HOME DEPOT 5.250% 12/16/13	1,000,000	971,400	1,000,000	971,400	1,070,560	99,160
HSBC FINANCE CORP 1/15/13	1,000,000	995,620	1,000,000	995,620	1,017,100	21,480
ING USA GLOBAL 4.500% 10/1/10	1,000,000	982,870	1,000,000	982,870	1,021,780	38,910
Internat'l Lease Fin. 3.500% 4/1/09	850,000	850,927	-	-	-	-
INTERNAT'L LEASE 4.375% 11/1/09	1,000,000	962,300	-	-	-	-
JOHNSON CONTROLS 4.875 9/15/13	-	-	500,000	507,595	514,280	6,685
KOHL'S CORP. 6.300% 3/1/11	1,000,000	1,032,210	1,000,000	1,032,210	1,051,460	19,250
MCKESSON HBOC INC 5.250% 3/1/13	-	-	500,000	495,585	529,060	33,475
Morgan Stanley 5.300% 3/1/13	1,000,000	1,025,730	1,000,000	1,025,730	1,054,000	28,270
Morgan Stanley 4.750% 4/1/14	1,000,000	953,835	1,000,000	953,835	1,005,750	51,915
NORDSTROM INC. 6.750% 6/1/14	-	-	750,000	760,125	837,600	77,475

The William G. Irwin Foundation
Investments-Corporate Bonds
December 31, 2009

EIN: 94-6069873
Statement 14

Name, Interest Rate & Year of Maturity	Beginning of Year		End of Year		Market Value	Unrealized Gain/Loss
	Face Value	Cost	Face Value	Cost		
PRINCIPAL LIFE 5.500% 12/15/16	1,000,000	989,500	1,000,000	-	-	-
PROTECTIVE LIFE SEDC 5.450% 9/28/12	-	-	500,000	536,395	534,040	(2,355)
QUEST DIAGNOSTICS 7.500% 7/12/11	-	-	500,000	538,755	542,550	3,795
RYDER SYSTEM INC 5.000% 4/1/11	-	-	600,000	584,958	613,044	28,086
SIMON PROPERTY GRP 5.600% 9/1/11	1,000,000	1,003,540	1,000,000	1,003,540	1,043,660	40,120
SOUTHERN POWER CO. 4.875% 7/15/15	-	-	500,000	497,805	520,410	22,605
SPRINT CAPITAL CORP. 7.625% 1/30/11	1,000,000	1,033,340	1,000,000	1,033,340	1,023,750	(9,590)
STAPLES INC. 7.750% 4/1/11	-	-	625,000	661,531	671,631	10,100
TARGET CORP. 6.350% 1/15/11	1,000,000	994,850	1,000,000	994,850	1,055,960	61,110
UNILEVER CAPITAL CORP. 7.125% 11/01/10	1,000,000	1,057,610	1,000,000	1,057,610	1,054,090	(3,520)
VERIZON COMMS 5.350% 2/15/11	1,000,000	993,810	1,000,000	993,810	1,042,740	48,930
VIACOM INC. 6.625% 5/15/11	1,000,000	1,036,540	1,000,000	1,036,540	1,047,960	11,420
WHIRLPOOL CORP. 8.600% 5/1/14	-	-	500,000	549,575	566,130	16,555
XEROX CORP. 6.875% 8/15/11	-	-	500,000	520,440	534,280	13,840
Raw Total:		28,463,263		30,094,922	29,669,128	(425,794)
Rounding		1				
Total:		28,463,264		30,094,922	29,669,128	(425,794)

The William G. Irwin Foundation

Capital Gains and Losses for Tax on Investment Income-Short Term

Year Ending December 31, 2009

EIN: 94-6069873

Statement 15A

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
AVALONBAY CMNTYS INC. 5.500% 1/15/12	236,000.00	7/31/2009	10/6/2009	250,750	241,643	9,107
FED HOME LN MTG CORP 5.750% 1/24/23	1,000,000.00	9/24/2008	1/26/2009	1,000,000	997,490	2,510
VR FED HOME LN BK 2.000% 3/14/13	500,000.00	9/14/2009	12/14/2009	500,000	499,885	116
				<u>1,750,750</u>	<u>1,739,017</u>	<u>11,733</u>

The William G. Irwin Foundation

Capital Gains and Losses for Tax on Investment Income-Long Term

Year Ending December 31, 2009

EIN: 94-6069873

Statement 15B

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Gain/Loss
DOW CHEMICAL CO.	18,952	9/28/2004	3/16/2009	120,345	792,355	(672,010)
DOW CHEMICAL CO.	11,048	9/28/2004	3/16/2009	70,044	461,900	(391,856)
GENENTECH INC	10,000	10/2/2007	3/26/2009	950,000	791,023	158,977
MCGRAW-HILL COMPANIES INC	1,036	12/5/2007	12/9/2009	32,581	50,823	(18,242)
MCGRAW-HILL COMPANIES INC	2,900	12/5/2007	12/9/2009	91,145	142,266	(51,121)
MCGRAW-HILL COMPANIES INC	4,048	12/5/2007	12/9/2009	127,185	198,583	(71,398)
MCGRAW-HILL COMPANIES INC	8,341	12/5/2007	12/9/2009	262,401	409,185	(146,784)
MCGRAW-HILL COMPANIES INC	8,675	12/5/2007	12/9/2009	272,475	425,570	(153,096)
QUEST DIAGNOSTICS INC	100	12/13/2006	12/9/2009	5,895	5,332	564
QUEST DIAGNOSTICS INC	100	12/13/2006	12/9/2009	5,895	5,332	563
QUEST DIAGNOSTICS INC	100	12/13/2006	12/9/2009	5,892	5,332	560
QUEST DIAGNOSTICS INC	200	12/13/2006	12/9/2009	11,786	10,663	1,123
QUEST DIAGNOSTICS INC	200	12/13/2006	12/9/2009	11,770	10,663	1,107
QUEST DIAGNOSTICS INC	400	12/13/2006	12/9/2009	23,575	21,326	2,249
QUEST DIAGNOSTICS INC	500	12/13/2006	12/9/2009	29,434	26,658	2,776
QUEST DIAGNOSTICS INC	500	12/13/2006	12/9/2009	29,419	26,658	2,761
QUEST DIAGNOSTICS INC	800	12/13/2006	12/9/2009	47,119	42,653	4,466
QUEST DIAGNOSTICS INC	825	12/13/2006	12/9/2009	48,558	43,986	4,573
QUEST DIAGNOSTICS INC	830	12/13/2006	12/9/2009	48,819	44,252	4,567
QUEST DIAGNOSTICS INC	1,000	12/13/2006	12/9/2009	58,888	53,316	5,573
QUEST DIAGNOSTICS INC	1,275	12/13/2006	12/9/2009	75,070	67,978	7,092
QUEST DIAGNOSTICS INC	1,800	12/13/2006	12/9/2009	106,035	95,969	10,067
QUEST DIAGNOSTICS INC	7,700	12/13/2006	12/9/2009	452,979	410,532	42,447
QUEST DIAGNOSTICS INC	13,670	12/13/2006	12/9/2009	803,912	728,828	75,084
SYSCO CORP.	40,000	9/28/2004	9/23/2009	1,017,357	1,226,888	(209,531)
TEMECULA MERGER CORP	5,800	6/13/2007	2/25/2009	2,900	111,909	(109,009)
TEMECULA MERGER CORP	9,800	6/13/2007	2/27/2009	4,410	189,088	(184,678)
TEMECULA MERGER CORP	22,699	6/13/2007	3/2/2009	7,718	437,970	(430,253)
TEMECULA MERGER CORP	8,790	6/14/2007	3/2/2009	2,989	169,559	(166,571)
TEMECULA MERGER CORP	2,911	6/15/2007	3/2/2009	990	56,153	(55,163)
TEMECULA MERGER CORP	30,752	12/5/2007	3/2/2009	10,456	339,047	(328,591)
TEMECULA MERGER CORP	14,248	12/5/2007	3/3/2009	4,274	157,087	(152,813)
TEMECULA MERGER CORP	5,000	12/6/2007	3/3/2009	1,500	55,200	(53,700)
CATERPILLAR FIN SERV 5.150% 12/15/14	1,000,000.00	12/31/2007	12/15/2009	1,000,000	991,780	8,220
CIT GROUP INC 7.300% 12/15/12	1,000,000.00	12/27/2007	2/25/2009	554,250	994,500	(440,250)

The William G. Irwin Foundation

Capital Gains and Losses for Tax on Investment Income-Long Term

Year Ending December 31, 2009

EIN: 94-6069873

Statement 15B

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Gain/Loss
FED HOME LN BK 5.500% 2/27/23	1,000,000.00	2/27/2008	5/15/2009	1,000,000	999,050	950
FED HOME LN MTG CORP 5.000% 2/27/20	1,000,000.00	2/27/2008	8/27/2009	1,000,000	992,620	7,380
FED HOME LN MTG CORP 5.500% 3/15/28	1,000,000.00	3/20/2008	10/14/2009	1,000,000	991,070	8,930
FED NATL MTG ASSN 5.000% 2/27/18	1,000,000.00	2/27/2008	5/27/2009	1,000,000	990,050	9,950
FED NATL MTG ASSN 6.000% 3/7/22	1,530,000.00	5/23/2007	9/8/2009	1,530,000	1,520,560	9,440
FED NATL MTG ASSN 6.000% 3/8/22	1,000,000.00	3/8/2007	6/8/2009	1,000,000	999,430	570
Fed Natl Mtg Assn 6.100% 12/15/21	1,000,000.00	1/5/2007	4/9/2009	1,000,000	999,375	625
FleetBoston Financial 7.375% 12/01/09	1,000,000.00	4/24/2001	12/1/2009	1,000,000	1,050,560	(50,560)
GENERAL AMERICAN 6.750% 5/1/09	1,000,000.00	7/31/2006	5/1/2009	1,000,000	1,025,030	(25,030)
International Lease Finance 3.000%	8,500,000.00	3/25/2004	4/1/2009	850,000	850,927	(927)
INTL LEASE FINANCE 4.375% 11/01/09	1,000,000.00	7/27/2006	11/2/2009	1,000,000	962,300	37,700
PRINCIPAL LIFE INC. 5.500% 12/15/16	1,000,000.00	12/20/2006	12/15/2009	1,000,000	989,500	10,500
FNMA #354006 7.500% 8/1/26		8/7/1996	VARIOUS	1,946	1,936	10
FNMA #535915 7.000% 4/1/31		6/7/2001	VARIOUS	3,150	3,185	(34)
FNMA #576386 6.000% 5/1/16		5/8/2001	VARIOUS	18,316	18,286	30
GNMA #277889 9.500% 12/15/19		12/8/1989	VARIOUS	271	273	(3)
GNMA #279915 9.500% 8/15/19		7/31/1989	VARIOUS	656	664	(8)
VR IMPAC SCD ASSE 4.892% 8/25/32		3/1/2005	VARIOUS	109,780	109,600	180
GNMA POOL #279915 09.5000 08/15/19	58	7/31/1989	1/15/2010	58	58	(1)
GNMA POOL #277889 09.5000 12/15/19	24	12/8/1989	1/15/2010	24	24	(0)
FNMA POOL #354006 7.500% 8/01/26	169	8/7/1996	1/25/2010	169	169	1
FEDERAL NAT'L MTGE ASSN POOL # 53591	83	6/7/2001	1/25/2010	83	84	(1)
FEDERAL NAT'L MTGE ASSN POOL # 57638	970	5/8/2001	1/25/2010	970	968	2
				18,813,488	22,106,083	(3,292,594.61)
<u>Less sales in 2010</u>						
GNMA POOL #279915 09.5000 08/15/19	58	7/31/1989	1/15/2010	58	58	(0.74)
GNMA POOL #277889 09.5000 12/15/19	24	12/8/1989	1/15/2010	24	24	(0.23)
FNMA POOL #354006 7.500% 8/01/26	169	8/7/1996	1/25/2010	169	169	0.87
FEDERAL NAT'L MTGE ASSN POOL # 53591	83	6/7/2001	1/25/2010	83	84	(0.91)
FEDERAL NAT'L MTGE ASSN POOL # 57638	970	5/8/2001	1/25/2010	970	968	1.59
				1,304	1,304	0.58
				18,812,184	22,104,779	(3,292,595.19)

THE WILLIAM G. IRWIN CHARITY FOUNDATION

YEAR 2009

PART VIII - SECTION 1

<u>Name</u>	<u>Title</u>	<u>Address</u>	<u>Comp</u>	<u>Hours</u>
William Lee Olds, Jr.	President	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
Jane Olds Bogart	Vice President &Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
William L. Olds III	Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
Anthony O. Zanze	Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk
James F. Zanze	Trustee	711 Russ Building 235 Montgomery Street San Francisco, CA 94104	None	10- 15/wk

Michael R. Gorman, Executive Director, is not a member of the Board.

THE WILLIAM G. IRWIN CHARITY FOUNDATION

Year 2009

Supplementary Information

Part XV – Line 2

Question 2a: Contact Person

Michael R. Gorman
Executive Director
711 Russ Building
235 Montgomery Street
San Francisco, CA 94104
(415) 362-6954

Question 2b: Application Form and Included Information

- 1) Expression of Interest requires summary letter only
- 2) Complete Proposal: including current Financial Statements and Budget; List of Officers, Directors and/or Trustees; copies of Federal and State Tax Exemption Letters; and Complete Justification for Request, History of Organization, and a Description of its Activities.

Question 2c: Submission Deadlines

Approximately Four (4) to Six (6) weeks prior to meeting date. Meetings are held approximately every Two (2) months.

Question 2d: Restrictions or Limitations on Awards

- 1) Grants are restricted to charitable uses in the states of California and Hawaii.
- 2) It is not a Foundation policy to approve grants for individuals or scholarships.
- 3) A waiting period of Twelve (12) months is required between proposal submissions.

The William G. Irwin Charity Foundation
Grants Paid in 2009 - Schedule H

<u>Community Projects</u>		
Boys & Girls Clubs, SF	New Mission Clubhouse	500,000
Committee on the Shelterless, Petaluma	New Van	40,000
San Francisco Parks Trust	Windmill Project	75,000
Homeward Bound, San Rafael	Capital Campaign	200,000
Janet Pomeroy Center, SF	Pool Renovation	150,000
St. Anthony Dining Room, San Francisco	Annual Grant	65,000
Salvation Army, SF	Annual Grant	<u>55,000</u>
		1,085,000

<u>Cultural Projects</u>		
San Francisco Ballet	Annual Grant	40,000
San Francisco Opera	Annual Grant	40,000
San Francisco Symphony	Annual Grant	<u>40,000</u>
		120,000

<u>Education Projects</u>		
Bishop O'Dowd High School, Oakland	New Science Lab	100,000
The Carey School, San Mateo	Capital Campaign	100,000
DeMarillac Academy, SF	Capital Improvements	15,500
Golden Gate University, SF	Student Center	125,000
Marin Horizon School, Mill Valley	New Bus	65,000
Notre Dame High School, Belmont	Roofing Project	30,000
Pacific Primary School, SF	Capital Campaign	150,000
St. Francis High School, Mountain View	Performing Arts Center	150,000
St. Ignatius College Prep, SF	Kitchen Remodel	100,000
St. Stephen's School, SF	Capital Campaign	100,000
San Francisco Friends School	Capital Campaign	150,000
Sunset Co-Op Nursery School, SF	Structural Upgrade	<u>100,000</u>
		1,185,500

<u>Medical Projects</u>		
ValleyCare Health System, Pleasanton	Neonatal ICU	<u>200,000</u>
		200,000

<u>Hawaii Projects</u>		
Aloha United Way, Honolulu	Annual Grant	<u>55,000</u>
		55,000

The William G. Irwin Charity Foundation
Grants Paid in 2009 - Schedule H

	<u>Southern California Projects</u>	
Marymount College, Palos Verdes	Science Lab Upgrade	<u>53,000</u>
		53,000
	Total Grants Paid in 2009	2,698,500

Grants Rescinded in 2009

California Autism Foundation, Richmond	Chocolate Factory	-150,000
Community Learning Center, SF	Capital Campaign	<u>-100,000</u>
		-250,000

William G. Irwin Charity Foundation
Appropriations and Grants Paid

December 31, 2009

	<u>Unpaid 12/31/08</u>	<u>Appro- priated</u>	<u>Resci nded</u>	<u>Paid</u>	<u>Unpaid 12/31/09</u>
Aloha United Way, Honolulu	-	55,000		55,000	-
Bishop O'Dowd High School, Oakland	100,000	-		100,000	-
Boys & Girls Clubs, SF	500,000	-		500,000	-
California Autism Foundation, Richmond	150,000	-	150,000	-	-
The Carey School, San Mateo	100,000	-		100,000	-
Committee on the Shelterless, Petaluma	-	40,000		40,000	-
Community Learning Center, San Francisco	100,000	-	100,000	-	-
De Marillac Academy, SF	-	15,500	-	15,500	-
Epiphany Center, SF	-	108,000		-	108,000 (09/09)
Epiphany School, SF	-	30,000			30,000 (09/09)
Golden Gate University, SF	125,000	-		125,000	-
Golden Gate Windmills, SF	75,000	-		75,000	-
Homeward Bound, San Rafael	200,000	-		200,000	-
Janet Pomeroy Center, SF	150,000	-		150,000	-
La Clinica de La Raza, Oakland	-	150,000		-	150,000 (12/09)
Marin Horizon School, Mill Valley	-	65,000		65,000	-
Marymount College, Palos Verdes	-	53,000		53,000	-

Form 990-PF, Part XV
Line 3b

EIN: 94-6069873
Statement 19

	<u>Unpaid 12/31/08</u>	<u>Appro- priated</u>	<u>Resci nded</u>	<u>Paid</u>	<u>Unpaid 12/31/09</u>
Maybeck Foundation, SF	100,000	-		-	100,000 (06/08)
Notre Dame High School, Belmont	30,000	-		30,000	-
Pacific Primary School, SF	150,000	-		150,000	-
St. Anthony Dining Room, San Francisco	-	65,000		65,000	-
St. Francis High School, Mountain View	150,000	-		150,000	-
St. Ignatius College Prep., San Francisco	-	100,000		100,000	-
St. Stephen's Church, SF	100,000	-		100,000	-
Salvation Army, SF	-	55,000		55,000	-
San Francisco Ballet	-	40,000		40,000	-
San Francisco Food Bank	-	148,000		-	148,000 (12/09)
San Francisco Friends School	150,000	-		150,000	-
San Francisco Opera	-	40,000		40,000	-
San Francisco Symphony	-	40,000		40,000	-
South of Market Health Center, SF	-	500,000		-	500,000 (12/09)
Star of the Sea School, SF	-	100,000		-	100,000 (12/09)
Sunset Co-Op Nursery School, SF	100,000	-		100,000	-
ValleyCare Health System, Pleasanton	<u>200,000</u>	-		<u>200,000</u>	-
	<u>\$2,480,000</u>	<u>\$1,604,500</u>	<u>\$250,000</u>	<u>\$2,698,500</u>	<u>\$1,136,000</u>