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SCANNED OCT 25 2010

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

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.		
Name of foundation: KNOWLES, JOSEPHINE K T/U/W		A Employer identification number: 94-6101384
Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank, N A - P O Box 63954, MAC A0330-011	Room/suite	B Telephone number (see page 10 of the instructions): (800) 352-3705
City or town, state, and ZIP code: SAN FRANCISCO CA 94163		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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 4,411,632

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	165,272	133,419		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	-550,279			
	b Gross sales price for all assets on line 6a 1,594,471				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	-337	-337	0	
	12 **Total.** Add lines 1 through 11	-385,344	133,082	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	2,287	0	0	2,287
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	9,578	2,659	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	48,327	37,952	0	10,375
	24 **Total operating and administrative expenses.** Add lines 13 through 23	60,192	40,611	0	12,662
	25 Contributions, gifts, grants paid	165,898			165,898
	26 **Total expenses and disbursements.** Add lines 24 and 25	226,090	40,611	0	178,560
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-611,434			
	b **Net investment income** (if negative, enter -0-)		92,471		
	c **Adjusted net income** (if negative, enter -0-)			0	

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(HTA)

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		4,873	4,873
	2	Savings and temporary cash investments	206,751	406,002	406,002
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	2,324,761	2,031,027	2,003,556
	c	Investments—corporate bonds (attach schedule)	1,722,268	1,379,948	1,403,976
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	876,790	690,453	593,225
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	5,130,570	4,512,303	4,411,632
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,130,570	4,512,303	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	5,130,570	4,512,303	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,130,570	4,512,303	

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	5,130,570
2	Enter amount from Part I, line 27a	2	-611,434
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	12,138
4	Add lines 1, 2, and 3	4	4,531,274
5	Decreases not included in line 2 (itemize) ▶ Prior Year Return of Capital	5	18,971
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,512,303

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-550,279
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	263,381	5,010,293	0 052568
2007			0 000000
2006			0 000000
2005			0 000000
2004			0 000000

2	**Total** of line 1, column (d)	2	0 052568
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 052568
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,913,774
5	Multiply line 4 by line 3	5	205,739
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	925
7	Add lines 5 and 6	7	206,664
8	Enter qualifying distributions from Part XII, line 4	8	178,560

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,849
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,849
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,849
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 3,460		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	3,460
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,611
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 1,611 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank, N A Trust Tax Dep Telephone no ▶ (800) 352-3705

Located at ▶ P O Box 63954, MAC A0330-011 SAN FRANCISCO CA ZIP+4 ▶ 94163

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		**5b**	N/A	
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?		**7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A P O Box 63954, MAC A0330-011 SAN FRANC	Trustee 4 00	41,462	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,577,408
b	Average of monthly cash balances	1b	395,967
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,973,375
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,973,375
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	59,601
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,913,774
6	**Minimum investment return.** Enter 5% of line 5	6	195,689

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	195,689
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,849		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,849
3	Distributable amount before adjustments Subtract line 2c from line 1			3	193,840
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	193,840
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	193,840

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	178,560
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	178,560
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	178,560

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				193,840
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			0	
b	Total for prior years 20____, 20____, 20___		0		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 — NONE				
b	From 2005 — NONE				
c	From 2006 — NONE				
d	From 2007 — NONE				
e	From 2008 — 16,325				
f	**Total** of lines 3a through e	16,325			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 178,560				
a	Applied to 2008, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2009 distributable amount				178,560
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))*	15,280			15,280
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,045			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,045			
10	Analysis of line 9				
a	Excess from 2005 — 0				
b	Excess from 2006 — 0				
c	Excess from 2007 — 0				
d	Excess from 2008 — 1,045				
e	Excess from 2009 — 0				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	165,898
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	165,272	
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	-550,279	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a Other Partnership Losses		0	01	-337	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		-385,344	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -385,344

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Sclantic

Signature of officer or trustee — Date 9/14/2010 — Title VP and Trust Officer

Paid Preparer's Use Only

Preparer's signature	Date 9/14/2010	Check if self-employed ☒	Preparer's identifying number (see Signature on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP 600 GRANT STREET, PITTSBURGH 15219-2777		EIN 13-4008324 Phone no 412-355-6000

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

Recipient(s) paid during the year

Name	OHSU School of Medince
Person / Business	[ ] Person [X] Business
Street	1121 SW Salmon St, Suite 200
City	Portland
State	OR
Zip code	97205
Foreign Country	
Relationship	Unrelated
Foundation Status	501 (c)(3) Exempt
Purpose of grant/contribution	General Support Grant
Amount	66,359

Name	Berkeley Humane Society, Inc
Person / Business	[ ] Person [X] Business
Street	2700 Ninth St
City	Berkeley
State	CA
Zip code	94710
Foreign Country	
Relationship	Unrelated
Foundation Status	501 (c)(3) Exempt
Purpose of grant/contribution	General Support Grant
Amount	74,654

Name	Lighthouse For Blind & Visually Impaired
Person / Business	[ ] Person [X] Business
Street	214 Van Ness Ave
City	San Francisco
State	CA
Zip code	94102
Foreign Country	
Relationship	Unrelated
Foundation Status	501 (c)(3) Exempt
Purpose of grant/contribution	General Support Grant
Amount	24,885

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

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

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

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions		Securities	1,594,471	2,144,750	-550,279
Short Term CG Distributions		Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	AFLAC INC	001055102			8/6/2007		8/25/2009	6,870	8,810			
2	X	AEGON N V	007924301			8/6/2007		6/8/2009	45,683	76,604			
3	X	AEGON N V	007924301			8/6/2007		6/9/2009	36,643	61,156			
4	X	AEGON N V	007924301			10/17/2007		6/9/2009	33,948	55,594			
5	X	AEGON N V	007924301			10/17/2007		6/10/2009	42,973	69,643			
6	X	AEGON N V	007924301			10/17/2007		6/11/2009	46,930	75,789			
7	X	AEGON N V	007924301			11/8/2007		6/11/2009	19,974	29,361			
8	X	AEGON N V	007924301			11/8/2007		6/12/2009	17,804	26,374			
9	X	AMPHENOL CORP CL A	032095101			12/9/2008		8/25/2009	3,912	2,523			
10	X	APACHE CORP	037411105			8/6/2007		8/25/2009	6,093	5,353			
11	X	AUTODESK INC	052769106			12/9/2008		8/25/2009	3,283	2,564			
12	X	AUTODESK INC	052769106			12/9/2008		12/1/2009	27,952	22,124			
13	X	BANCO SANTANDER CEN-SP	05964H105			8/6/2007		2/11/2009	14,408	36,149			
14	X	IPATH MSCI INDIA INDEX ETN	06739F291			4/16/2008		4/29/2009	7,528	14,047			
15	X	BHP BILLITON LIMITED - ADR	088606108			8/6/2007		8/25/2009	9,205	8,686			
16	X	CISCO SYSTEMS INC	17275R102			8/6/2007		8/25/2009	3,633	4,785			
17	X	COLGATE PALMOLIVE CO	194162103			1/11/2008		8/25/2009	36,545	39,837			
18	X	COLGATE PALMOLIVE CO	194162103			7/16/2008		8/25/2009	2,924	2,759			
19	X	DB CAPITAL FUNDING VIII	25153U204			8/6/2007		6/8/2009	15,990	21,560			
20	X	DB CAPITAL FUNDING VIII	25153U204			8/6/2007		6/9/2009	38,530	52,902			
21	X	DB CAPITAL FUNDING VIII	25153U204			8/6/2007		6/10/2009	33,356	45,716			
22	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/10/2009	13,188	17,678			
23	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/11/2009	26,813	35,614			
24	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/12/2009	18,804	24,988			
25	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/15/2009	15,823	21,274			
26	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/16/2009	9,171	12,412			
27	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/17/2009	1,239	1,763			
28	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/18/2009	7,530	10,625			
29	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/23/2009	20,296	29,243			
30	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/24/2009	10,958	15,327			
31	X	DB CAPITAL FUNDING VIII	25153U204			1/11/2008		6/24/2009	21,848	30,212			
32	X	DICKS SPORTING GOODS IN(	253393102			4/18/2008		8/25/2009	18,151	20,720			
33	X	DODGE & COX INT'L STOCK F	256206103			7/20/2005		8/25/2009	93,948	100,000			
34	X	DODGE & COX INT'L STOCK F	256206103			9/7/2005		8/25/2009	19,217	21,724			
35	X	FIRST TR / FIDUCIARY ASSET	337318109			8/12/2005		9/21/2009	12,856	24,239			
36	X	FIRST TR / FIDUCIARY ASSET	337318109			9/21/2005		9/21/2009	12,856	23,652			
37	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/19/2009	16,668	23,202			
38	X	DB CAPITAL FUNDING VIII	25153U204			10/17/2007		6/22/2009	6,263	8,862			
39	X	FIRST TR / FIDUCIARY ASSET	337318109			10/25/2005		9/21/2009	17,484	29,668			
40	X	FIRST TR / FIDUCIARY ASSET	337318109			7/31/2006		9/21/2009	39,083	66,123			
41	X	FIRST TR / FIDUCIARY ASSET	337318109			8/24/2006		9/21/2009	20,570	34,800			
42	X	GENERAL DYNAMICS CORP	369550108			1/11/2008		4/27/2009	10,294	17,414			
43	X	HALLIBURTON CO	406216101			8/6/2007		8/25/2009	27,070	37,167			
44	X	HEWLETT PACKARD CO	428236103			7/16/2008		8/25/2009	12,109	11,318			
45	X	INTERNATIONAL BUSINESS N	459200101			7/16/2008		8/25/2009	7,763	8,228			
46	X	ISHARES INC MSCI SOUTH K(	464286772			7/16/2008		8/25/2009	31,936	36,515			
47	X	ISHARES S&P LATIN AMERIC/	464287390			4/16/2008		8/25/2009	10,072	13,726			
48	X	ISHARES S&P LATIN AMERIC/	464287390			7/16/2008		8/25/2009	20,144	25,462			
49	X	ISHARES MSCI EAFE	464287465			11/8/2007		8/25/2009	15,882	25,023			

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	1,594,471	2,144,750	-550,279
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
50	X	ISHARES MSCI EAFE	464287465			8/6/2007		8/25/2009	3,706	5,475			
51	X	ISHARES TR S & P MIDCAP 4(	464287507			1/11/2008		8/25/2009	172,193	207,053			
52	X	ISHARES RUSSELL 2000	464287655			1/11/2008		8/25/2009	58,548	70,830			
53	X	NOKIA CORPORATION - ADR	654902204			7/16/2008		8/25/2009	18,342	36,801			
54	X	NORDSTROM INC	655664100			12/9/2008		8/25/2009	26,173	12,161			
55	X	PIMCO HIGH INCOME FUND	722014107			7/18/2005		9/14/2009	65,571	99,977			
56	X	PRECISION CASTPARTS COR	740189105			7/16/2008		8/25/2009	3,988	4,311			
57	X	PUBLIC SVC ENTERPRISE GF	744573106			1/11/2008		8/25/2009	6,508	10,015			
58	X	PUBLIC SVC ENTERPRISE GF	744573106			8/6/2007		8/25/2009	22,941	29,355			
59	X	ST JUDE MED INC	790849103			7/16/2008		8/25/2009	18,493	22,329			
60	X	TELUS CORPORATION	87971M202			8/6/2007		8/25/2009	2,999	5,158			
61	X	TELUS CORPORATION	87971M202			11/8/2007		8/25/2009	8,998	16,441			
62	X	TELUS CORPORATION	87971M202			1/11/2008		8/25/2009	11,998	17,734			
63	X	TEXAS INSTRUMENTS INC	882508104			8/6/2007		8/25/2009	29,047	40,493			
64	X	THERMO FISHER SCIENTIFIC	883556102			8/6/2007		8/25/2009	29,972	34,272			
65	X	THERMO FISHER SCIENTIFIC	883556102			12/9/2008		8/25/2009	20,750	16,062			
66	X	TRAVELERS COMPANIES, IN(	89417E109			1/11/2008		8/25/2009	19,424	20,641			
67	X	TRINITY INDS INC	896522109			7/16/2008		4/28/2009	12,003	31,160			
68	X	TRINITY INDS INC	896522109			12/9/2008		4/28/2009	14,529	17,043			
69	X	UNION PACIFIC CORP	907818108			8/6/2007		8/25/2009	44,106	41,129			
70	X	UNITED TECHNOLOGIES COF	913017109			7/16/2008		8/25/2009	7,242	7,242			
71	X	ACCENTURE LTD	G1150G111			1/11/2008		8/25/2009	4,688	4,443			
72	X	Long Term CG Distributions							25				
73	X	Unrecaptured Section 1250 Gai							7				
74	X	Partnership Losses								5,310			

Line 11 (990-PF) - Other Income

		-337	-337	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Other Partnership Losses	-337	-337	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		2,287	0	0	2,287
1	Tax Prep Fees	2,287			2,287
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		9,578	2,659	0	0
1	Foreign Tax Withheld	2,659	2,659		
2	Prior Year Excise Tax Due	4,463			
3	Estimated Excise Payments	2,456			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		48,327	37,952	0	10,375
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Trustee Fees	41,461	31,096		10,365
3	ADR Fees	5	5		
4	Partnership Expenses	6,851	6,851		
5	State Filing Fees	10			10
6					
7					
8					
9					
10					

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

	Description	Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			2,324,761	2,031,027	0	2,003,556
1	Stock		2,324,761	2,031,027		2,003,556
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				1,722,268	1,379,948	0	1,403,976
1	Bonds			1,722,268	1,379,948		1,403,976
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

			876,790	690,453	593,225
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	Other Investments		876,790	690,453	593,225
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	Partnership Income Adjustment	1	9,560
2	Mutual Fund Timing Difference	2	2,295
3	Cost Basis Adjustment	3	283
4	Total	4	12,138

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

1	Prior Year Return of Capital	1	18,971
2	Total	2	18,971

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,594,471	0	2,144,750	-550,279	0	0	0	-550,279
1	AFLAC INC	001055102		8/6/2007	8/25/2009	6,870	0	8,810	-1,940			0	-1,940
2	AEGON N V	007924301		8/6/2007	6/8/2009	45,683	0	76,604	-30,921			0	-30,921
3	AEGON N V	007924301		8/6/2007	6/9/2009	36,643	0	61,156	-24,513			0	-24,513
4	AEGON N V	007924301		10/17/2007	6/9/2009	33,948	0	55,594	-21,646			0	-21,646
5	AEGON N V	007924301		10/17/2007	6/10/2009	42,973	0	69,643	-26,670			0	-26,670
6	AEGON N V	007924301		10/17/2007	6/11/2009	46,930	0	75,789	-28,859			0	-28,859
7	AEGON N V	007924301		11/8/2007	6/11/2009	19,974	0	29,361	-9,387			0	-9,387
8	AEGON N V	007924301		11/8/2007	6/12/2009	17,804	0	26,374	-8,570			0	-8,570
9	AMPHENOL CORP CL A	032095101		12/9/2008	8/25/2009	3,912	0	2,523	1,389			0	1,389
10	APACHE CORP	037411105		8/6/2007	8/25/2009	6,093	0	5,353	740			0	740
11	AUTODESK INC	052769106		12/9/2008	8/25/2009	3,283	0	2,564	719			0	719
12	AUTODESK INC	052769106		12/9/2008	12/1/2009	27,952	0	22,124	5,828			0	5,828
13	BANCO SANTANDER CEN-SPON - ADR	05964H105		8/6/2007	2/11/2009	14,408	0	36,149	-21,741			0	-21,741
14	IPATH MSCI INDIA INDEX ETN	06739F291		4/16/2008	4/29/2009	7,528	0	14,047	-6,519			0	-6,519
15	BHP BILLITON LIMITED - ADR	088606108		8/6/2007	8/25/2009	9,205	0	8,686	519			0	519
16	CISCO SYSTEMS INC	17275R102		8/6/2007	8/25/2009	3,633	0	4,785	-1,152			0	-1,152
17	COLGATE PALMOLIVE CO	194162103		1/11/2008	8/25/2009	36,545	0	39,837	-3,292			0	-3,292
18	COLGATE PALMOLIVE CO	194162103		7/16/2008	8/25/2009	2,924	0	2,759	165			0	165
19	DB CAPITAL FUNDING VIII	25153U204		8/6/2007	6/8/2009	15,990	0	21,560	-5,570			0	-5,570
20	DB CAPITAL FUNDING VIII	25153U204		8/6/2007	6/9/2009	38,530	0	52,902	-14,372			0	-14,372
21	DB CAPITAL FUNDING VIII	25153U204		8/6/2007	6/10/2009	33,356	0	45,716	-12,360			0	-12,360
22	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/10/2009	13,188	0	17,678	-4,490			0	-4,490
23	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/11/2009	26,813	0	35,614	-8,801			0	-8,801
24	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/12/2009	18,804	0	24,988	-6,184			0	-6,184
25	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/15/2009	15,823	0	21,274	-5,451			0	-5,451
26	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/16/2009	9,171	0	12,412	-3,241			0	-3,241
27	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/17/2009	1,239	0	1,763	-524			0	-524
28	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/18/2009	7,530	0	10,625	-3,095			0	-3,095
29	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/23/2009	20,296	0	29,243	-8,947			0	-8,947
30	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/24/2009	10,958	0	15,327	-4,369			0	-4,369
31	DB CAPITAL FUNDING VIII	25153U204		1/11/2008	6/24/2009	21,848	0	30,212	-8,364			0	-8,364
32	DICKS SPORTING GOODS INC	253393102		4/18/2008	8/25/2009	18,151	0	20,720	-2,569			0	-2,569
33	DODGE & COX INT'L STOCK FD #1048	256206103		7/20/2005	8/25/2009	93,948	0	100,000	-6,052			0	-6,052
34	DODGE & COX INT'L STOCK FD #1048	256206103		9/7/2005	8/25/2009	19,217	0	21,724	-2,507			0	-2,507
35	FIRST TR / FIDUCIARY ASSET MGMT	337318109		8/12/2005	9/21/2009	12,856	0	24,239	-11,383			0	-11,383
36	FIRST TR / FIDUCIARY ASSET MGMT	337318109		9/21/2005	9/21/2009	12,856	0	23,652	-10,796			0	-10,796
37	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/19/2009	16,668	0	23,202	-6,534			0	-6,534
38	DB CAPITAL FUNDING VIII	25153U204		10/17/2007	6/22/2009	6,263	0	8,862	-2,599			0	-2,599
39	FIRST TR / FIDUCIARY ASSET MGMT	337318109		10/25/2005	9/21/2009	17,484	0	29,668	-12,184			0	-12,184
40	FIRST TR / FIDUCIARY ASSET MGMT	337318109		7/31/2006	9/21/2009	39,083	0	66,123	-27,040			0	-27,040
41	FIRST TR / FIDUCIARY ASSET MGMT	337318109		8/24/2006	9/21/2009	20,570	0	34,800	-14,230			0	-14,230
42	GENERAL DYNAMICS CORP	369550108		1/11/2008	4/27/2009	10,294	0	17,414	-7,120			0	-7,120
43	HALLIBURTON CO	406216101		8/6/2007	8/25/2009	27,070	0	37,167	-10,097			0	-10,097
44	HEWLETT PACKARD CO	428236103		7/16/2008	8/25/2009	12,109	0	11,318	791			0	791
45	INTERNATIONAL BUSINESS MACHS CO	459200101		7/16/2008	8/25/2009	7,763	0	8,228	-465			0	-465
46	ISHARES INC MSCI SOUTH KOREA INDE	464286772		7/16/2008	8/25/2009	31,936	0	36,515	-4,579			0	-4,579
47	ISHARES S&P LATIN AMERICA 40	464287390		4/16/2008	8/25/2009	10,072	0	13,726	-3,654			0	-3,654
48	ISHARES S&P LATIN AMERICA 40	464287390		7/16/2008	8/25/2009	20,144	0	25,462	-5,318			0	-5,318
49	ISHARES MSCI EAFE	464287465		11/8/2007	8/25/2009	15,882	0	25,023	-9,141			0	-9,141
50	ISHARES MSCI EAFE	464287465		8/6/2007	8/25/2009	3,706	0	5,475	-1,769			0	-1,769
51	ISHARES TR S & P MIDCAP 400 ID FD	464287507		1/11/2008	8/25/2009	172,193	0	207,053	-34,860			0	-34,860
52	ISHARES RUSSELL 2000	464287655		1/11/2008	8/25/2009	58,548	0	70,830	-12,282			0	-12,282
53	NOKIA CORPORATION - ADR	654902204		7/16/2008	8/25/2009	18,342	0	36,801	-18,459			0	-18,459
54	NORDSTROM INC	655664100		12/9/2008	8/25/2009	26,173	0	12,161	14,012			0	14,012
55	PIMCO HIGH INCOME FUND	722014107		7/18/2005	9/14/2009	65,571	0	99,977	-34,406			0	-34,406
56	PRECISION CASTPARTS CORP	740189105		7/16/2008	8/25/2009	3,988	0	4,311	-323			0	-323
57	PUBLIC SVC ENTERPRISE GROUP INC	744573106		1/11/2008	8/25/2009	6,508	0	10,015	-3,507			0	-3,507
58	PUBLIC SVC ENTERPRISE GROUP INC	744573106		8/6/2007	8/25/2009	22,941	0	29,355	-6,414			0	-6,414
59	ST JUDE MED INC	790849103		7/16/2008	8/25/2009	18,493	0	22,329	-3,836			0	-3,836
60	TELUS CORPORATION	87971M202		8/6/2007	8/25/2009	2,999	0	5,158	-2,159			0	-2,159

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,594,471	0	2,144,750	-550,279	0	0	0	-550,279
61	TELUS CORPORATION	87971M202		11/8/2007	8/25/2009	8,998	0	16,441	-7,443			0	-7,443
62	TELUS CORPORATION	87971M202		1/11/2008	8/25/2009	11,998	0	17,734	-5,736			0	-5,736
63	TEXAS INSTRUMENTS INC	882508104		8/6/2007	8/25/2009	29,047	0	40,493	-11,446			0	-11,446
64	THERMO FISHER SCIENTIFIC INC	883556102		8/6/2007	8/25/2009	29,972	0	34,272	-4,300			0	-4,300
65	THERMO FISHER SCIENTIFIC INC	883556102		12/9/2008	8/25/2009	20,750	0	16,062	4,688			0	4,688
66	TRAVELERS COMPANIES, INC	89417E109		1/11/2008	8/25/2009	19,424	0	20,641	-1,217			0	-1,217
67	TRINITY INDS INC	896522109		7/16/2008	4/28/2009	12,003	0	31,160	-19,157			0	-19,157
68	TRINITY INDS INC	896522109		12/9/2008	4/28/2009	14,529	0	17,043	-2,514			0	-2,514
69	UNION PACIFIC CORP	907818108		8/6/2007	8/25/2009	44,106	0	41,129	2,977			0	2,977
70	UNITED TECHNOLOGIES CORP	913017109		7/16/2008	8/25/2009	7,242	0	7,242	0			0	0
71	ACCENTURE LTD	G1150G111		1/11/2008	8/25/2009	4,688	0	4,443	245			0	245
72	Long Term CG Distributions					25	0	0	25			0	25
73	Unrecaptured Section 1250 Gains					7	0	0	7			0	7
74	Partnership Losses					0	0	5,310	-5,310			0	-5,310

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

41,462

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A		P.O Box 63954, MAC A0330-011	SAN FRANCISCO	CA	94163		Trustee	4	41,462
2										
3										
4										
5										
6										
7										
8										
9										
10										

0	0	
Benefits	Expense Account	Explanation

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	Other Partnership Losses				-337	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	1,004
2	First quarter estimated tax payment		2	0
3	Second quarter estimated tax payment	6/11/2009	3	893
4	Third quarter estimated tax payment	9/11/2009	4	893
5	Fourth quarter estimated tax payment	12/11/2009	5	670
6	Other payments		6	0
7	Total		7	3,460

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

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

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$4,873.13	$4,873 13	$0.00		
Total Cash			**$4,873.13**	**$4,873.13**	**$0.00**		
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59 *Asset held in Invested Income Portfolio*	423 690		$423 69	$423 69	$0 00	$1.07	0.25%
FIDELITY INSTITUTIONAL MONEY MARKET PORTFOLIO CLASS I #59	405,578 480		405,578 48	405,578 48	0 00	1,021 45	0 25
Total Money Market			**$406,002.17**	**$406,002.17**	**$0.00**	**$1,022.52**	**0.25%**
Total Cash & Equivalents			**$410,875.30**	**$410,875.30**	**$0.00**	**$1,022.52**	**0.25%**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income							
CORPORATE OBLIGATIONS							
ASTRAZENECA PLC DTD 09/12/2007 5 900 09/15/2017 CUSIP· 046353AB4 MOODY'S RATING A1 STANDARD & POOR'S RATING AA-	100,000 000	$111 117	$111,117 00	$102,397 00	$8,720 00	$5,900 00	4 20%
CISCO SYSTEMS INC DTD 02/22/06 5 500 02/22/2016 CUSIP. 17275RAC6 MOODY'S RATING A1 STANDARD & POOR'S RATING A+	100,000 000	109 790	109,790 00	100,126 00	9,664 00	5,500 00	3 70
E I. DU PONT DE NEMOURS DTD 07/28/08 6 000 07/15/2018 CUSIP: 263534BT5 MOODY'S RATING A2 STANDARD & POOR'S RATING A	100,000.000	109.117	109,117 00	99,463 00	9,654 00	6,000.00	4 69
GENERAL ELEC CAP CORP MED TERM NOTE DTD 02/13/07 5 400 02/15/2017 CUSIP 36962G2G8 MOODY'S RATING AA2 STANDARD & POOR'S RATING AA+	100,000 000	102 059	102,059 00	99,923 00	2,136 00	5,400 00	5 05
PITNEY BOWES INC DTD 04/29/C3 4 750 05/15/2018 CUSIP: 72447WAA7 MOODY'S RATING A1 STANDARD & POOR'S RATING A	100,000 000	101 234	101,234 00	101,965 00	- 731 00	4,750 00	4 57
PRAXAIR INC DTD 08/13/09 4 500 08/15/2019 CUSIP: 74005PAU8 MOODY'S RATING A2 STANDARD & POOR'S RATING A	100,000 000	100 305	100,305 00	102,343 00	- 2,038 00	4,500 00	4 46

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ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
SHELL INTERNATIONAL FIN DTD 09/22/09 4 300 09/22/2019 CUSIP 822582AJ1 MOODY'S RATING AA1 STANDARD & POOR'S RATING AA	100,000 000	98.799	98,799 00	99,374 00	- 575.00	4,300 00	4 45
WAL-MART STORES INC DTD 01/23/09 4 125 02/01/2019 CUSIP· 931142CP6 MOODY'S RATING. AA2 STANDARD & POOR'S RATING AA	100,000 000	98 723	98,723 00	99,950 00	- 1,227 00	4,125 00	4 30
Total Corporate Obligations			**$831,144.00**	**$805,541.00**	**$25,603.00**	**$40,475.00**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
MUTUAL FUNDS							
GOLDMAN SACHS HIGH YIELD FUND INSTITUTIONAL SHARES #527 CUSIP: 38141W679	7,878 788	$6 950	$54,757 58	$65,000 00	- $10,242 42	$4,301 82	7 86%
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	550 000	104 150	57,282 50	58,519.90	- 1,237 40	3,148 75	5 50
ISHARES TR IBOXX $ HIGH YIELD CORPORATE BOND FD CUSIP· 464288513	1,150 000	87 840	101,016 00	116,255.00	- 15,239 00	9,577 20	9 48
LOOMIS SAYLES BOND FUND INSTITUTIONAL SHARES #1162 CUSIP 543495840	6,041 636	13.340	80,595 42	82,951 66	- 2,356 24	4,694.35	5 82
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	22,000 000	12 690	279,180.00	251,680 00	27,500 00	12,518 00	4 48
Total Mutual Funds			**$572,831.50**	**$574,406.56**	**- $1,575.06**	**$34,240.12**	**5.98%**
Total Fixed Income			**$1,403,975.50**	**$1,379,947.56**	**$24,027.94**	**$74,715.12**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
BEST BUY INC SYMBOL: BBY CUSIP: 086516101	855 000	$39.460	$33,738 30	$31,823 10	$1,915 20	$478 80	1 42%
NIKE INC CL B SYMBOL. NKE CUSIP: 654106103	575 000	66 070	37,990 25	32,073 50	5,916 75	621 00	1 63
OMNICOM GROUP SYMBOL: OMC CUSIP: 681919106	860 000	39 150	33,669 00	35,286 04	- 1,617 04	516 00	1 53
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	690 000	48 370	33,375 30	34,837 87	- 1,462 57	469 20	1 41
WALT DISNEY CO SYMBOL· DIS CUSIP· 254687106	1,190.000	32 250	38,377 50	34,294 75	4,082.75	416 50	1 08
Total Consumer Discretionary			**$177,150.35**	**$168,315.26**	**$8,835.09**	**$2,501.50**	**1.41%**
CONSUMER STAPLES							
COLGATE PALMOLIVE CO SYMBOL· CL CUSIP: 194162103	510 000	$82 150	$41,896 50	$35,179.80	$6,716 70	$897 60	2 14%
NESTLE S A REGISTERED SHARES - ADR SPONSORED ADR SYMBOL: NSRGY CUSIP: 641069406	915 000	48 350	44,240 25	38,946.35	5,293 90	735 66	1.66
PEPSICO INC SYMBOL. PEP CUSIP: 713448108	650.000	60 800	39,520 00	37,471 20	2,048 80	1,170 00	2 96
PROCTER & GAMBLE CO SYMBOL: PG CUSIP. 742718109	700 000	60 630	42,441 00	43,184 00	- 743 00	1,232 00	2 90
Total Consumer Staples			**$168,097.75**	**$154,781.35**	**$13,316.40**	**$4,035.26**	**2.40%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	430.000	$103 170	$44,363 10	$32,880.47	$11,482.63	$258 00	0 58%
BAKER HUGHES INC COM SYMBOL: BHI CUSIP: 057224107	965 000	40 480	39,063 20	55,542 20	- 16,479 00	579 00	1.48
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	525 000	76 990	40,419.75	40,204 75	215 00	1,428 00	3 53
PEABODY ENERGY CORPORATION SYMBOL: BTU CUSIP: 704549104	1,045 000	45 210	47,244 45	36,985.58	10,258.87	292 60	0 62
TRANSOCEAN LTD SYMBOL· RIG CUSIP: H8817H100	475 000	82.800	39,330 00	36,731 75	2,598 25	0 00	0 00
Total Energy			**$210,420.50**	**$202,344.75**	**$8,075.75**	**$2,557.60**	**1.22%**
FINANCIALS							
AFFILIATED MANAGERS GROUP, INC COM SYMBOL· AMG CUSIP: 008252108	355.000	$67 350	$23,909 25	$37,250 10	- $13,340 85	$0.00	0 00%
AFLAC INC SYMBOL: AFL CUSIP: 001055102	535 000	46 250	24,743 75	28,566 00	- 3,822 25	599 20	2 42
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	135 000	168 840	22,793 40	22,216 46	576 94	189.00	0 83
ISHARES TR DOW JONES U S FINL SVCS COMPOSITE SYMBOL: IYG CUSIP: 464287770	825.000	53 710	44,310 75	43,166 00	1,144.75	315 15	0 71
METLIFE INC SYMBOL: MET CUSIP: 59156R108	565 000	35.350	19,972 75	22,334 45	- 2,361 70	418 10	2 09
Total Financials			**$135,729.90**	**$153,533.01**	**- $17,803.11**	**$1,521.45**	**1.12%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
HEALTH CARE							
BARD C R INC SYMBOL: BCR CUSIP. 067383109	495 000	$77 900	$38,560 50	$46,379 31	- $7,818 81	$336 60	0 87%
BECTON DICKINSON & CO SYMBOL. BDX CUSIP. 075887109	560.000	78 860	44,161 60	45,032 20	- 870 60	828 80	1.88
GENZYME CORP SYMBOL GENZ CUSIP 372917104	700 000	49 010	34,307 00	38,605 00	- 4,298.00	0 00	0 00
JOHNSON & JOHNSON SYMBOL. JNJ CUSIP 478160104	635 000	64 410	40,900 35	38,957 25	1,943 10	1,244 60	3 04
ST JUDE MED INC SYMBOL· STJ CUSIP: 790849103	1,015 000	36 780	37,331 70	38,541 10	- 1,209 40	0 00	0 00
Total Health Care			**$195,261.15**	**$207,514.86**	**- $12,253.71**	**$2,410.00**	**1.23%**
INDUSTRIALS							
DANAHER CORP SYMBOL· DHR CUSIP: 235851102	365 000	$75 200	$27,448 00	$23,089 90	$4,358 10	$58 40	0.21%
FIRST SOLAR INC SYMBOL: FSLR CUSIP: 336433107	185 000	135 400	25,049 00	23,581 95	1,467 05	0 00	0 00
HARSCO CORP SYMBOL: HSC CUSIP: 415864107	710 000	32 230	22,883 30	23,107 60	- 224 30	582.20	2 54
ITT CORPORATION SYMBOL: ITT CUSIP. 450911102	445 000	49.740	22,134 30	19,533 18	2,601 12	378 25	1 71
JACOBS ENGR GROUP INC SYMBOL: JEC CUSIP 469814107	495 000	37 610	18,616 95	23,056 21	- 4,439 26	0 00	0 00
PRECISION CASTPARTS CORP SYMBOL: PCP CUSIP 740189105	255 000	110 350	28,139 25	24,428 36	3,710.89	30 60	0 11
UNION PACIFIC CORP SYMBOL UNP CUSIP: 907818108	380 000	63 900	24,282 00	21,706 78	2,575 22	410 40	1.69
UNITED TECHNOLOGIES CORP SYMBOL· UTX CUSIP. 913017109	380 000	69 410	26,375 80	22,933 00	3,442 80	585 20	2 22
Total Industrials			**$194,928.60**	**$181,436.98**	**$13,491.62**	**$2,045.05**	**1.05%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
ACCENTURE PLC SYMBOL: ACN CUSIP· G1151C101	815 000	$41.500	$33,822 50	$26,820 27	$7,002 23	$611 25	1 81%
ADOBE SYS INC SYMBOL: ADBE CUSIP: 00724F101	870 000	36 780	31,998.60	28,414 20	3,584.40	0 00	0 00
AMPHENOL CORP CL A SYMBOL APH CUSIP· 032095101	835 000	46.180	38,560 30	18,319 82	20,240 48	50 10	0 13
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	1,285 000	23 940	30,762 90	37,265.00	- 6,502 10	0 00	0 00
HEWLETT PACKARD CO SYMBOL· HPQ CUSIP. 428236103	630 000	51 510	32,451.30	26,409 28	6,042.02	201.60	0 62
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL· IBM CUSIP: 459200101	235 000	130 900	30,761 50	29,748 65	1,012 85	517 00	1 68
MICROSOFT CORP SYMBOL MSFT CUSIP: 594918104	1,140 000	30 480	34,747.20	28,078 09	6,669 11	592.80	1 71
TEXAS INSTRUMENTS INC SYMBOL: TXN CUSIP: 882508104	1,160.000	26 060	30,229 60	35,220 72	- 4,991 12	556 80	1 84
Total Information Technology			**$263,333.90**	**$230,276.03**	**$33,057.87**	**$2,529.55**	**0.96%**
MATERIALS							
BHP BILLITON LIMITED - ADR SPONSORED ADR SYMBOL: BHP CUSIP: 088606108	355.000	$76 580	$27,185 90	$21,265 35	$5,920 55	$582 20	2 14%
PRAXAIR INC COM SYMBOL. PX CUSIP· 74005P104	285 000	80 310	22,888.35	22,267.05	621 30	456 00	1 99
Total Materials			**$50,074.25**	**$43,532.40**	**$6,541.85**	**$1,038.20**	**2.07%**
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	920 000	$33.130	$30,479 60	$29,053 60	$1,426 00	$1,748 00	5.73%
Total Telecommunication Services			**$30,479.60**	**$29,053.60**	**$1,426.00**	**$1,748.00**	**5.73%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
UTILITIES							
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL. PEG CUSIP: 744573106	895 000	$33.250	$29,758 75	$37,266.10	- $7,507.35	$1,190 35	4 00%
Total Utilities			**$29,758.75**	**$37,266.10**	**- $7,507.35**	**$1,190.35**	**4.00%**
MUTUAL FUNDS							
I SHARES MSCI TAIWAN SYMBOL: EWT CUSIP· 464286731	1,705 000	$12 970	$22,113 85	$18,737 78	$3,376 07	$709 28	3.21%
ISHARES INC MSCI CDA INDEX FD SYMBOL EWC CUSIP: 464286509	775 000	26 330	20,405 75	18,784 76	1,620 99	255 75	1 25
ISHARES MSCI BRAZIL SYMBOL. EWZ CUSIP 464286400	305 000	74.610	22,756 05	18,690 40	4,065 65	67 71	0 30
ISHARES MSCI EAFE SYMBOL: EFA CUSIP 464287465	4,230 000	55 280	233,834 40	324,873 49	- 91,039 09	6,095 43	2 61
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	4,080 000	41 500	169,320 00	167,090.80	2,229 20	97 92	0 06
ISHARES TR SMALLCAP 600 INDEX FD SYMBOL: IJR CUSIP: 464287804	1,460 000	54 720	79,891 20	74,795 80	5,095 40	989 88	1 24
Total Mutual Funds			**$548,321.25**	**$622,973.03**	**- $74,651.78**	**$8,215.97**	**1.50%**
Total Equities			**$2,003,556.00**	**$2,031,027.37**	**- $27,471.37**	**$29,792.93**	**1.49%**

WELLS FARGO

Account Statement For:
KNOWLES, JOSEPHINE K. T/U/W

Period Covered. December 1, 2009 - December 31, 2009

Account Number 712709

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Investments							
OTHER							
BLACKROCK DIVERSIFIED PRIVATE EQUITY PROGRAM III CLASS B1 FULTON STREET FUND, LP	220 000	$708 000	$155,760 00	$220,000 00	- $64,240 00	$0 00	0 00%
ING GLOBAL EQUITY & PR OPPT FD COM SYMBOL IGD CUSIP· 45684E107	10,000 000	12 170	121,700 00	182,293.66	- 60,593 66	15,000 00	12 32
Total Other			**$277,460.00**	**$402,293.66**	**- $124,833.66**	**$15,000.00**	**5.41%**
Total Alternative Investments			**$277,460.00**	**$402,293.66**	**- $124,833.66**	**$15,000.00**	**5.41%**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
CB RICHARD ELLIS REALTY TRUST	18,517.378	$10.000	$185,173 78	$143,342 95	$41,830 83	$10,647 49	5 75%
DIVIDEND CAPITAL TOTAL REALTY TRUST CUSIP· 25537M100	5,319 149	10.000	53,191 49	48,632 14	4,559 35	2,925 53	5 50
FSP GALLERIA NORTH CORP	1 000	77,400 000	77,400 00	96,183 85	- 18,783 85	5,929 00	7 66
Total Real Estate Funds			**$315,765.27**	**$288,158.94**	**$27,606.33**	**$19,502.02**	**6.18%**
Total Real Estate & Specialty Assets			**$315,765.27**	**$288,158.94**	**$27,606.33**	**$19,502.02**	**6.18%**

	Account Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$4,411,632.07**	**$4,512,302.83**	**- $100,670.76**	**$140,032.59**

Form **8868** (Rev April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (*e-file*). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	KNOWLES, JOSEPHINE K T/U/W	94-6101384
	Number, street, and room or suite no If a P O box, see instructions Wells Fargo Bank, N A - P O Box 63954, MAC A0330-011	
	City, town or post office, state, and ZIP code For a foreign address, see instructions SAN FRANCISCO CA 94163	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ Wells Fargo Bank, N A Trust Tax Dep P O Box 63954, MAC A0330-011 SAN FR

  Telephone No ▶ (800) 352-3705 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15/2010, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______, and ending ______

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3 a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 1,823
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 3,460
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print			
File by the extended due date for filing the return See instructions	Name of Exempt Organization KNOWLES, JOSEPHINE K T/U/W 712709		**Employer identification number** 94-6101384
	Number, street, and room or suite no If a P O box, see instructions Wells Fargo Bank, N.A. - P.O. Box 63954, MAC A0330-011		For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions SAN FRANCISCO CA 94163		

Check type of return to be filed (File a separate application for each return):

[ ] Form 990	[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 6069
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 4720	[ ] Form 8870
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ Wells Fargo Bank, N A P.O. Box 63954, MAC A0330-011 SAN FRANCISCO
  Telephone No. ▶ (800) 352-3705 FAX No. ▶ N/A
- If the organization does not have an office or place of business in the United States, check this box . . . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ If this is for the whole group, check this box . . . ▶ [ ] If it is for part of the group, check this box . . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15/2010 .

5 For calendar year 2009 , or other tax year beginning ________ , and ending ________

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension More time is requested to acquire all information needed to complete and file an accurate return.

8 a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	**8a**	$
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	**8c**	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ [signature] Title ▶ Tax Manager Date ▶ 8/12/2010