Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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: MATHILDA E. SWALL TRUST 14153907

A Employer identification number: 94-6169932

Number and street (or P.O. box number if mail is not delivered to street address): P O BOX 45174 | Room/suite

B Telephone number (see page 10 of the instructions): (415) 705-7664

City or town, state, and ZIP code: SAN FRANCISCO, CA 94145-0174

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
X 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)* ▶ $ 63,843,335.

J Accounting method: X 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))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts grants, etc , received (attach schedule)	9,844.			
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,739,152.	1,669,625.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	26,375,364.			
	b	Gross sales price for all assets on line 6a 27,990,689.				
	7	Capital gain net income (from Part IV, line 2)		26,375,364.		
	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) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	28,124,360.	28,044,989.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	292,970.	219,728.		73,243.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 2	440.	NONE	NONE	440.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	65,416.	8,072.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT 4	10.			10.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	358,836.	227,800.	NONE	73,693.
	25	Contributions, gifts, grants paid	1,512,455.			1,512,455.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,871,291.	227,800.	NONE	1,586,148.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	26,253,069.			
	b	**Net investment income** (if negative, enter -0-)		27,817,189.		
	c	**Adjusted net income** (if negative, enter -0-)				

ENVELOPE POSTMARK DATE MAY 11 2010

SCANNED MAY 19 2010

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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
	1 Cash - non-interest-bearing	8,936,346.	14,685,857.	14,685,857.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
Assets	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) STMT 5	1,328,121.	1,402,830.	1,423,904.
	b Investments - corporate stock (attach schedule) STMT 6	4,426,664.	8,231,735.	19,829,559.
	c Investments - corporate bonds (attach schedule) STMT 7	2,178,114.	6,333,985.	6,534,730.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 8	8,393,581.	20,833,773.	21,369,285.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	25,262,826.	51,488,180.	63,843,335.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
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. ▶ X			
	27 Capital stock, trust principal, or current funds	25,262,826.	51,488,180.	
	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)	25,262,826.	51,488,180.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	25,262,826.	51,488,180.	

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	25,262,826.
2 Enter amount from Part I, line 27a	2	26,253,069.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	51,515,895.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	27,715.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,488,180.

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 PART IV DETAIL			
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				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 26,375,364.

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**

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	1,936,371.	40,634,619.	0.04765323381
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	0.04765323381
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	0.04765323381
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	57,921,139.
5 Multiply line 4 by line 3	5	2,760,130.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	278,172.
7 Add lines 5 and 6	7	3,038,302.
8 Enter qualifying distributions from Part XII, line 4	8	1,586,148.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____________ (attach copy of ruling 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	556,344.
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	
3	Add lines 1 and 2		3	556,344.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	556,344.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b	Exempt foreign organizations-tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c NONE		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	NONE
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	1,715.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	558,059.
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** ▶ NONE **Refunded** ▶		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?	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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ________			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ UNION BANK, N.A. Telephone no. ▶ (415)705-7122
Located at ▶ 350 CALIFORNIA ST, SAN FRANCISCO, CA ZIP + 4 ▶ 94104

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? [ ] Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [X] 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 [X] 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 [X] 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 [X] 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 page 20 of the instructions.) STMT 10	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] 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		
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	
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? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*	☐ Yes ☐ No		
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
SEE STATEMENT 11		292,970.	-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
SEE STATEMENT 12		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
SEE STATEMENT 13		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 23 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	
Total. Add lines 1 through 3 . . . . ▶	

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	44,420,853.
b	Average of monthly cash balances	1b	14,382,334.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	58,803,187.
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	NONE
3	Subtract line 2 from line 1d	3	58,803,187.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	882,048.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	57,921,139.
6	**Minimum investment return.** Enter 5% of line 5	6	2,896,057.

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	2,896,057.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	556,344.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	556,344.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,339,713.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,339,713.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,339,713.

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	1,586,148.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,586,148.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,586,148.

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					2,339,713.
2 Undistributed income, if any, as of the end of 2009.					
a Enter amount for 2008 only				38,016.	
b Total for prior years 20 07 ,20____,20____			NONE		
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	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,586,148.					
a Applied to 2008, but not more than line 2a				38,016.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2009 distributable amount					1,548,132.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b			NONE		
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			NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					791,581.
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)		NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9					
a Excess from 2005	NONE				
b Excess from 2006	NONE				
c Excess from 2007	NONE				
d Excess from 2008	NONE				
e Excess from 2009	NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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 STATEMENT 15				
Total . . . . ▶ **3a**				1,512,455.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,739,152.	
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	26,375,364.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				28,114,516.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 28,114,516.

(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 29 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

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

▶ [signature] | 04/29/2010 ▶ VICE PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 04/29/2010	Check if self-employed ▶ ☐	Preparer's identifying number (See **Signature** on page 30 of the instructions) P00353001
Firm's name (or yours if self-employed), address, and ZIP code ▶ KPMG LLP 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ 85004		EIN ▶ 13-5565207	Phone no

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization

MATHILDA E. SWALL TRUST 14153907

Employer identification number

94-6169932

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☒ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: MATHILDA E. SWALL TRUST 14153907

Employer identification number: 94-6169932

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	EARLE SWALL TW/CLOSING/LRC 14153952 PO BOX 45174 SAN FRANCISCO, CA 94145-0174	$ 9,844.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,502.	
		2000. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES				P	11/03/2008	09/10/2009
36,879.00		38,420.00					-1,541.00	
		2000. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES				P	08/21/2008	09/10/2009
36,879.00		44,218.00					-7,339.00	
		3300. BANK AMER CORP PROPERTY TYPE: SECURITIES				P	03/12/2008	01/16/2009
25,101.00		126,308.00					-101207.00	
		14795.46 FGLMC #G12402 5.000% 11/ PROPERTY TYPE: SECURITIES				P	03/27/2009	04/15/2009
14,795.00		15,360.00					-565.00	
		14263.82 FGLMC #G12402 5.000% 11/ PROPERTY TYPE: SECURITIES				P	03/27/2009	05/15/2009
14,264.00		14,808.00					-544.00	
		16122.02 FGLMC #G12402 5.000% 11/ PROPERTY TYPE: SECURITIES				P	03/27/2009	06/15/2009
16,122.00		16,737.00					-615.00	
		15297.92 FGLMC #G12402 5.000% 11/ PROPERTY TYPE: SECURITIES				P	03/27/2009	07/15/2009
15,298.00		15,881.00					-583.00	
		14200.3 FGLMC #G12402 5.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/27/2009	08/15/2009
14,200.00		14,742.00					-542.00	
		11483.41 FGLMC #G12402 5.000% 11/ PROPERTY TYPE: SECURITIES				P	03/27/2009	09/15/2009
11,483.00		11,921.00					-438.00	
		8192.03 FGLMC #G12402 5.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/27/2009	10/15/2009
8,192.00		8,504.00					-312.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9129.79 FGLMC #G12402 5.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/27/2009	11/15/2009
9,130.00		9,478.00					-348.00	
		12355.17 FGLMC #G12402 5.000% 11/ PROPERTY TYPE: SECURITIES				P	03/27/2009	12/15/2009
12,355.00		12,826.00					-471.00	
		952.73 FGLMC #G02980 6.000% 2/01 PROPERTY TYPE: SECURITIES				P	12/24/2007	01/15/2009
953.00		963.00					-10.00	
		2478.95 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	02/15/2009
2,479.00		2,505.00					-26.00	
		3887.69 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	03/15/2009
3,888.00		3,929.00					-41.00	
		3759.04 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	04/15/2009
3,759.00		3,799.00					-40.00	
		2690.63 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	05/15/2009
2,691.00		2,719.00					-28.00	
		3276.38 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	06/15/2009
3,276.00		3,311.00					-35.00	
		3508.69 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	07/15/2009
3,509.00		3,546.00					-37.00	
		1914.02 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	08/15/2009
1,914.00		1,934.00					-20.00	
		1788.01 FGLMC #G02980 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	12/24/2007	09/15/2009
1,788.00		1,807.00					-19.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1831.79 FGLMC #G02980 6.000% 2/0				P	12/24/2007	10/15/2009
		PROPERTY TYPE: SECURITIES						
1,832.00		1,851.00					-19.00	
		2226.39 FGLMC #G02980 6.000% 2/0				P	12/24/2007	11/15/2009
		PROPERTY TYPE: SECURITIES						
2,226.00		2,250.00					-24.00	
		1610.28 FGLMC #G02980 6.000% 2/0				P	12/24/2007	12/15/2009
		PROPERTY TYPE: SECURITIES						
1,610.00		1,627.00					-17.00	
		1989.45 FGLMC #G12600 5.500% 3/0				P	12/21/2007	01/15/2009
		PROPERTY TYPE: SECURITIES						
1,989.00		2,006.00					-17.00	
		3819.02 FGLMC #G12600 5.500% 3/0				P	12/21/2007	02/15/2009
		PROPERTY TYPE: SECURITIES						
3,819.00		3,850.00					-31.00	
		6893.76 FGLMC #G12600 5.500% 3/0				P	12/21/2007	03/15/2009
		PROPERTY TYPE: SECURITIES						
6,894.00		6,950.00					-56.00	
		6089.71 FGLMC #G12600 5.500% 3/0				P	12/21/2007	04/15/2009
		PROPERTY TYPE: SECURITIES						
6,090.00		6,139.00					-49.00	
		5893.27 FGLMC #G12600 5.500% 3/0				P	12/21/2007	05/15/2009
		PROPERTY TYPE: SECURITIES						
5,893.00		5,941.00					-48.00	
		5787.85 FGLMC #G12600 5.500% 3/0				P	12/21/2007	06/15/2009
		PROPERTY TYPE: SECURITIES						
5,788.00		5,835.00					-47.00	
		5611.97 FGLMC #G12600 5.500% 3/0				P	12/21/2007	07/15/2009
		PROPERTY TYPE: SECURITIES						
5,612.00		5,658.00					-46.00	
		3828.44 FGLMC #G12600 5.500% 3/0				P	12/21/2007	08/15/2009
		PROPERTY TYPE: SECURITIES						
3,828.00		3,860.00					-32.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3944.22 FGLMC #G12600 5.500% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	09/15/2009
3,944.00		3,976.00					-32.00	
		2963.97 FGLMC #G12600 5.500% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	10/15/2009
2,964.00		2,988.00					-24.00	
		3234.57 FGLMC #G12600 5.500% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	11/15/2009
3,235.00		3,261.00					-26.00	
		3422.27 FGLMC #G12600 5.500% 3/0 PROPERTY TYPE: SECURITIES				P	01/01/1901	12/15/2009
3,422.00		3,450.00					-28.00	
		333.76 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	01/25/2009
334.00		341.00					-7.00	
		349.94 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	02/25/2009
350.00		357.00					-7.00	
		425.5 FNMA #254372 6.000% 7/01/ PROPERTY TYPE: SECURITIES				P	12/21/2007	03/25/2009
426.00		434.00					-8.00	
		466.2 FNMA #254372 6.000% 7/01/ PROPERTY TYPE: SECURITIES				P	12/21/2007	04/25/2009
466.00		476.00					-10.00	
		266.83 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	05/25/2009
267.00		272.00					-5.00	
		441.26 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	06/25/2009
441.00		451.00					-10.00	
		421.03 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	07/25/2009
421.00		430.00					-9.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		323.36 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	08/25/2009
323.00		330.00					-7.00	
		329.51 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	09/25/2009
330.00		336.00					-6.00	
		257.9 FNMA #254372 6.000% 7/01/ PROPERTY TYPE: SECURITIES				P	12/21/2007	10/25/2009
258.00		263.00					-5.00	
		263.52 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	11/25/2009
264.00		269.00					-5.00	
		358.97 FNMA #254372 6.000% 7/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	12/25/2009
359.00		366.00					-7.00	
		4549.63 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	01/25/2009
4,550.00		4,645.00					-95.00	
		3697.72 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	02/25/2009
3,698.00		3,775.00					-77.00	
		3027.69 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	03/25/2009
3,028.00		3,091.00					-63.00	
		3492.09 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	04/25/2009
3,492.00		3,565.00					-73.00	
		2509.22 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	05/25/2009
2,509.00		2,562.00					-53.00	
		2276.27 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	06/25/2009
2,276.00		2,324.00					-48.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2362.78 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	07/25/2009
2,363.00		2,412.00					-49.00	
		2083.66 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	08/25/2009
2,084.00		2,127.00					-43.00	
		2444.03 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	09/25/2009
2,444.00		2,495.00					-51.00	
		2165.57 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	10/25/2009
2,166.00		2,211.00					-45.00	
		2203.55 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	11/25/2009
2,204.00		2,250.00					-46.00	
		1938.82 FNMA #555881 6.000% 3/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	12/25/2009
1,939.00		1,979.00					-40.00	
		459.17 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	01/25/2009
459.00		469.00					-10.00	
		322.14 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	02/25/2009
322.00		329.00					-7.00	
		390.79 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	03/25/2009
391.00		399.00					-8.00	
		324.35 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	04/25/2009
324.00		331.00					-7.00	
		369.24 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	05/25/2009
369.00		377.00					-8.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		628.19 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	06/25/2009
628.00		641.00					-13.00	
		290.24 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	07/25/2009
290.00		296.00					-6.00	
		513.53 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	08/25/2009
514.00		524.00					-10.00	
		230.62 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	09/25/2009
231.00		235.00					-4.00	
		319.49 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	10/25/2009
319.00		326.00					-7.00	
		266.35 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	11/25/2009
266.00		272.00					-6.00	
		287.46 FNMA #619100 6.000% 5/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	12/25/2009
287.00		293.00					-6.00	
		11271.48 FNMA # 735646 4.500% 7/ PROPERTY TYPE: SECURITIES				P	06/16/2009	07/25/2009
11,271.00		11,631.00					-360.00	
		9566.24 FNMA # 735646 4.500% 7/0 PROPERTY TYPE: SECURITIES				P	06/16/2009	08/25/2009
9,566.00		9,871.00					-305.00	
		7696.02 FNMA # 735646 4.500% 7/0 PROPERTY TYPE: SECURITIES				P	06/16/2009	09/25/2009
7,696.00		7,941.00					-245.00	
		8246.5 FNMA # 735646 4.500% 7/01 PROPERTY TYPE: SECURITIES				P	06/16/2009	10/25/2009
8,247.00		8,509.00					-262.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		8447.45 FNMA # 735646 4.500% 7/0 PROPERTY TYPE: SECURITIES				P	06/16/2009	11/25/2009
8,447.00		8,717.00					-270.00	
		8419.64 FNMA # 735646 4.500% 7/0 PROPERTY TYPE: SECURITIES				P	06/16/2009	12/25/2009
8,420.00		8,688.00					-268.00	
		6032.45 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	01/25/2009
6,032.00		6,259.00					-227.00	
		3272.67 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	02/25/2009
3,273.00		3,395.00					-122.00	
		7170.82 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	03/25/2009
7,171.00		7,440.00					-269.00	
		5038.85 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	04/25/2009
5,039.00		5,228.00					-189.00	
		5891.65 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	05/25/2009
5,892.00		6,113.00					-221.00	
		11108.45 FNMA #889111 6.500% 1/ PROPERTY TYPE: SECURITIES				P	03/11/2008	06/25/2009
11,108.00		11,525.00					-417.00	
		9765.06 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	07/25/2009
9,765.00		10,131.00					-366.00	
		8587.07 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	08/25/2009
8,587.00		8,909.00					-322.00	
		9785.92 FNMA #889111 6.500% 1/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	09/25/2009
9,786.00		10,153.00					-367.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		4629.72 FNMA #889111 6.500% 1/0				P	03/11/2008	10/25/2009
		PROPERTY TYPE: SECURITIES						
4,630.00		4,803.00					-173.00	
		5039.52 FNMA #889111 6.500% 1/0				P	03/11/2008	11/25/2009
		PROPERTY TYPE: SECURITIES						
5,040.00		5,229.00					-189.00	
		4132.47 FNMA #889111 6.500% 1/0				P	03/11/2008	12/25/2009
		PROPERTY TYPE: SECURITIES						
4,132.00		4,287.00					-155.00	
		909.85 FNMA #922039 5.500% 2/01				P	12/21/2007	01/25/2009
		PROPERTY TYPE: SECURITIES						
910.00		903.00					7.00	
		3609.31 FNMA #922039 5.500% 2/0				P	12/21/2007	02/25/2009
		PROPERTY TYPE: SECURITIES						
3,609.00		3,584.00					25.00	
		8501.91 FNMA #922039 5.500% 2/0				P	12/21/2007	03/25/2009
		PROPERTY TYPE: SECURITIES						
8,502.00		8,452.00					50.00	
		7563.86 FNMA #922039 5.500% 2/0				P	12/21/2007	04/25/2009
		PROPERTY TYPE: SECURITIES						
7,564.00		7,523.00					41.00	
		6373.26 FNMA #922039 5.500% 2/0				P	12/21/2007	05/25/2009
		PROPERTY TYPE: SECURITIES						
6,373.00		6,341.00					32.00	
		6658.83 FNMA #922039 5.500% 2/0				P	12/21/2007	06/25/2009
		PROPERTY TYPE: SECURITIES						
6,659.00		6,625.00					34.00	
		5804.25 FNMA #922039 5.500% 2/0				P	12/21/2007	07/25/2009
		PROPERTY TYPE: SECURITIES						
5,804.00		5,775.00					29.00	
		5253.66 FNMA #922039 5.500% 2/0				P	12/21/2007	08/25/2009
		PROPERTY TYPE: SECURITIES						
5,254.00		5,227.00					27.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3189.36 FNMA #922039 5.500% 2/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	09/25/2009
3,189.00		3,173.00					16.00	
		1962.66 FNMA #922039 5.500% 2/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	10/25/2009
1,963.00		1,953.00					10.00	
		3882.9 FNMA #922039 5.500% 2/01 PROPERTY TYPE: SECURITIES				P	12/21/2007	11/25/2009
3,883.00		3,863.00					20.00	
		4864.74 FNMA #922039 5.500% 2/0 PROPERTY TYPE: SECURITIES				P	12/21/2007	12/25/2009
4,865.00		4,840.00					25.00	
		2916.26 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	01/25/2009
2,916.00		2,955.00					-39.00	
		5980.32 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	02/25/2009
5,980.00		6,059.00					-79.00	
		6142.23 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	03/25/2009
6,142.00		6,223.00					-81.00	
		8020.76 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	04/25/2009
8,021.00		8,126.00					-105.00	
		6262.45 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	05/25/2009
6,262.00		6,345.00					-83.00	
		6826.79 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	06/25/2009
6,827.00		6,916.00					-89.00	
		9842.35 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	07/25/2009
9,842.00		9,972.00					-130.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		8123.92 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	08/25/2009
8,124.00		8,231.00					-107.00	
		5630.28 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	09/25/2009
5,630.00		5,704.00					-74.00	
		5789.86 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	10/25/2009
5,790.00		5,866.00					-76.00	
		5656.61 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	11/25/2009
5,657.00		5,731.00					-74.00	
		4661.98 FNMA #959596 6.000% 11/0 PROPERTY TYPE: SECURITIES				P	03/11/2008	12/25/2009
4,662.00		4,723.00					-61.00	
		26978.417 HIGHMARK CORE EQUITY FID PROPERTY TYPE: SECURITIES				P	03/11/2002	02/09/2009
150,000.00		213,400.00					-63,400.00	
		2000. ISHARES RUSSELL 2000 GRWTH IDX PROPERTY TYPE: SECURITIES				P	06/17/2008	09/23/2009
133,890.00		166,870.00					-32,980.00	
		1000. PRUDENTIAL FINL INC COM PROPERTY TYPE: SECURITIES				P	11/03/2008	04/02/2009
22,148.00		33,187.00					-11,039.00	
		200000. SAN FRANCISCO CA 4.250% 5/0 PROPERTY TYPE: SECURITIES				P	10/21/1998	05/01/2009
200,000.00		200,000.00						
		5000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	01/05/2009
277,823.00		2,644.00					275,179.00	
		2500. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	01/06/2009
139,849.00		1,322.00					138,527.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		2100. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	01/13/2009
105,323.00		1,110.00					104,213.00	
		900. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	01/13/2009
44,717.00		476.00					44,241.00	
		4500. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	02/06/2009
212,507.00		2,379.00					210,128.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	02/24/2009
1277348.00		15,863.00					1261485.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	03/10/2009
1208834.00		15,863.00					1192971.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	03/10/2009
1222796.00		15,863.00					1206933.00	
		10000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	03/11/2009
426,198.00		5,288.00					420,910.00	
		20000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	03/12/2009
858,795.00		10,576.00					848,219.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	03/26/2009
1476943.00		15,863.00					1461080.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	04/02/2009
1552794.00		15,863.00					1536931.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	04/02/2009
1574862.00		15,863.00					1558999.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		23553. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	05/05/2009
1295876.00		12,454.00					1283422.00	
		6447. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	05/06/2009
357,412.00		3,409.00					354,003.00	
		30000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	05/06/2009
1668407.00		15,863.00					1652544.00	
		19500. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	08/12/2009
1071302.00		10,311.00					1060991.00	
		15500. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	09/09/2009
855,423.00		8,196.00					847,227.00	
		35000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	09/09/2009
1934362.00		18,507.00					1915855.00	
		35000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	09/11/2009
2047948.00		18,507.00					2029441.00	
		20000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	09/23/2009
1172706.00		10,576.00					1162130.00	
		35000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	11/11/2009
2027848.00		18,507.00					2009341.00	
		35000. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	11/23/2009
2034032.00		18,507.00					2015525.00	
		5300. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	12/04/2009
307,278.00		2,803.00					304,475.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		29700. UNITED PARCEL SERVICE CL B PROPERTY TYPE: SECURITIES				P	08/01/1977	12/08/2009
1722743.00		15,705.00					1707038.00	
TOTAL GAIN(LOSS)							26375364.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	93,610.	93,610.
NONDIVIDEND DISTRIBUTIONS	327.	
DOMESTIC DIVIDENDS	1,046,848.	1,046,848.
CORPORATE INTEREST	176,093.	176,093.
FOREIGN INTEREST	15,600.	15,600.
MUNICIPAL INTEREST	69,200.	
U.S. GOVERNMENT INTEREST - FEDERAL & STA	92,626.	92,626.
OID INCOME ON USGI	1,584.	1,584.
NONQUALIFIED FOREIGN DIVIDENDS	8,488.	8,488.
NONQUALIFIED DOMESTIC DIVIDENDS	234,776.	234,776.
TOTAL	1,739,152.	1,669,625.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	440.			440.
TOTALS	440.	NONE	NONE	440.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,072.	1,072.
FEDERAL TAX PAYMENT - PRIOR YE	57,344.	
FOREIGN TAXES ON QUALIFIED FOR	6,487.	6,487.
FOREIGN TAXES ON NONQUALIFIED	513.	513.
TOTALS	65,416.	8,072.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
CA STATE FILING FEE	10.	10.
TOTALS	10.	10.

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FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENET	1,402,830.	1,423,904.
TOTALS	1,402,830.	1,423,904.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	8,231,735.	19,829,559.
TOTALS	8,231,735.	19,829,559.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENTS	6,333,985.	6,534,730.
TOTALS	6,333,985.	6,534,730.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENTS	C	17,111,686.	17,592,155.
SEE ATTACHED STATEMENTS	C	3,722,087.	3,777,130.
TOTALS		20,833,773.	21,369,285.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
MUTUAL FUND ADJUSTMENT	9,069.
ADJUSTMENT FOR PURCHASED ACCRUED INTERES	17,062.
ADJUSTMENT FOR TIPS INCOME	1,584.
TOTAL	27,715.

990PF, PART VII-B LINE 2b - SECTION 4942a2 EXPLANATION STATEMENT
==

THIS QUESTION DOES NOT APPLY. THE FOUNDATION DOES NOT HAVE ANY UNDISTRIBUTED INCOME FROM PRIOR YEARS

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
UNION BANK, N.A.
ADDRESS:
400 CALIFORNIA ST.
SAN FRANCISCO, CA, CA 94101
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 20
COMPENSATION .... 292,970.

TOTAL COMPENSATION: 292,970.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
===

NAME:
NONE

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AMERICAN CANCER SOCIETY
ADDRESS:
PO BOX 720366
OKLAHOMA CITY, OK 73162
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 302,491.

RECIPIENT NAME:
AMERICAN LUNG ASSOCIATION
ADDRESS:
424 PENDLETON WAY
OAKLAND, CA 94621
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 302,491.

RECIPIENT NAME:
NATIONAL MULTIPLE SCLEROSIS SOCIETY
ADDRESS:
150 GRAND AVENUE
OAKLAND, CA 94612
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 302,491.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
UNIFIED CEREBRAL PALSY
ADDRESS:
4265 SPYRES WAY #2
MODESTO, CA 95356
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 302,491.

RECIPIENT NAME:
AMERICAN HEART ASSOCIATION
ADDRESS:
1710 GILBRETH ROAD
BURLINGAME, CA 94010
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
CHARITABLE
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 302,491.

TOTAL GRANTS PAID: 1,512,455.

MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
2000. ALTRIA GROUP INC	11/03/2008	09/10/2009	36,879.00	38,420.00	-1,541.00
3300. BANK AMER CORP	03/12/2008	01/16/2009	25,101.00	126,308.00	-101,207.00
14795.46 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	04/15/2009	14,795.00	15,360.00	-565.00
14263.82 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	05/15/2009	14,264.00	14,808.00	-544.00
16122.02 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	06/15/2009	16,122.00	16,737.00	-615.00
15297.92 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	07/15/2009	15,298.00	15,881.00	-583.00
14200.3 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	08/15/2009	14,200.00	14,742.00	-542.00
11483.41 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	09/15/2009	11,483.00	11,921.00	-438.00
8192.03 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	10/15/2009	8,192.00	8,504.00	-312.00
9129.79 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	11/15/2009	9,130.00	9,478.00	-348.00
12355.17 FGLMC #G12402					
5.000% 11/01/21	03/27/2009	12/15/2009	12,355.00	12,826.00	-471.00
11271.48 FNMA # 735646					
4.500% 7/01/20	06/16/2009	07/25/2009	11,271.00	11,631.00	-360.00
9566.24 FNMA # 735646					
4.500% 7/01/20	06/16/2009	08/25/2009	9,566.00	9,871.00	-305.00
7696.02 FNMA # 735646					
4.500% 7/01/20	06/16/2009	09/25/2009	7,696.00	7,941.00	-245.00
8246.5 FNMA # 735646					
4.500% 7/01/20	06/16/2009	10/25/2009	8,247.00	8,509.00	-262.00
8447.45 FNMA # 735646					
4.500% 7/01/20	06/16/2009	11/25/2009	8,447.00	8,717.00	-270.00
8419.64 FNMA # 735646					
4.500% 7/01/20	06/16/2009	12/25/2009	8,420.00	8,688.00	-268.00
Totals					

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MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
6032.45 FNMA #889111					
6.500% 1/01/23	03/11/2008	01/25/2009	6,032.00	6,259.00	-227.00
3272.67 FNMA #889111					
6.500% 1/01/23	03/11/2008	02/25/2009	3,273.00	3,395.00	-122.00
2916.26 FNMA #959596					
6.000% 11/01/37	03/11/2008	01/25/2009	2,916.00	2,955.00	-39.00
5980.32 FNMA #959596					
6.000% 11/01/37	03/11/2008	02/25/2009	5,980.00	6,059.00	-79.00
1000. PRUDENTIAL FINL INC	11/03/2008	04/02/2009	22,148.00	33,187.00	-11,039.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			271,815.00	392,197.00	-120,382.00
Totals			271,815.00	392,197.00	-120,382.00

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
2000. ALTRIA GROUP INC	08/21/2008	09/10/2009	36,879.00	44,218.00	-7,339.00
952.73 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	01/15/2009	953.00	963.00	-10.00
2478.95 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	02/15/2009	2,479.00	2,505.00	-26.00
3887.69 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	03/15/2009	3,888.00	3,929.00	-41.00
3759.04 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	04/15/2009	3,759.00	3,799.00	-40.00
2690.63 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	05/15/2009	2,691.00	2,719.00	-28.00
3276.38 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	06/15/2009	3,276.00	3,311.00	-35.00
3508.69 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	07/15/2009	3,509.00	3,546.00	-37.00
1914.02 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	08/15/2009	1,914.00	1,934.00	-20.00
1788.01 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	09/15/2009	1,788.00	1,807.00	-19.00
1831.79 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	10/15/2009	1,832.00	1,851.00	-19.00
2226.39 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	11/15/2009	2,226.00	2,250.00	-24.00
1610.28 FGLMC #G02980					
6.000% 2/01/37	12/24/2007	12/15/2009	1,610.00	1,627.00	-17.00
1989.45 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	01/15/2009	1,989.00	2,006.00	-17.00
3819.02 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	02/15/2009	3,819.00	3,850.00	-31.00
6893.76 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	03/15/2009	6,894.00	6,950.00	-56.00
6089.71 FGLMC #G12600					
Totals 5.500% 3/01/22					

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MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	12/21/2007	04/15/2009	6,090.00	6,139.00	-49.00
5893.27 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	05/15/2009	5,893.00	5,941.00	-48.00
5787.85 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	06/15/2009	5,788.00	5,835.00	-47.00
5611.97 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	07/15/2009	5,612.00	5,658.00	-46.00
3828.44 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	08/15/2009	3,828.00	3,860.00	-32.00
3944.22 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	09/15/2009	3,944.00	3,976.00	-32.00
2963.97 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	10/15/2009	2,964.00	2,988.00	-24.00
3234.57 FGLMC #G12600					
5.500% 3/01/22	12/21/2007	11/15/2009	3,235.00	3,261.00	-26.00
3422.27 FGLMC #G12600					
5.500% 3/01/22	01/01/1901	12/15/2009	3,422.00	3,450.00	-28.00
333.76 FNMA #254372					
6.000% 7/01/17	12/21/2007	01/25/2009	334.00	341.00	-7.00
349.94 FNMA #254372					
6.000% 7/01/17	12/21/2007	02/25/2009	350.00	357.00	-7.00
425.5 FNMA #254372					
6.000% 7/01/17	12/21/2007	03/25/2009	426.00	434.00	-8.00
466.2 FNMA #254372					
6.000% 7/01/17	12/21/2007	04/25/2009	466.00	476.00	-10.00
266.83 FNMA #254372					
6.000% 7/01/17	12/21/2007	05/25/2009	267.00	272.00	-5.00
441.26 FNMA #254372					
6.000% 7/01/17	12/21/2007	06/25/2009	441.00	451.00	-10.00
421.03 FNMA #254372					
6.000% 7/01/17	12/21/2007	07/25/2009	421.00	430.00	-9.00
323.36 FNMA #254372					
6.000% 7/01/17	12/21/2007	08/25/2009	323.00	330.00	-7.00
329.51 FNMA #254372					
6.000% 7/01/17	12/21/2007	09/25/2009	330.00	336.00	-6.00
Totals					

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MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
257.9 FNMA #254372					
6.000% 7/01/17	12/21/2007	10/25/2009	258.00	263.00	-5.00
263.52 FNMA #254372					
6.000% 7/01/17	12/21/2007	11/25/2009	264.00	269.00	-5.00
358.97 FNMA #254372					
6.000% 7/01/17	12/21/2007	12/25/2009	359.00	366.00	-7.00
4549.63 FNMA #555881					
6.000% 3/01/14	12/21/2007	01/25/2009	4,550.00	4,645.00	-95.00
3697.72 FNMA #555881					
6.000% 3/01/14	12/21/2007	02/25/2009	3,698.00	3,775.00	-77.00
3027.69 FNMA #555881					
6.000% 3/01/14	12/21/2007	03/25/2009	3,028.00	3,091.00	-63.00
3492.09 FNMA #555881					
6.000% 3/01/14	12/21/2007	04/25/2009	3,492.00	3,565.00	-73.00
2509.22 FNMA #555881					
6.000% 3/01/14	12/21/2007	05/25/2009	2,509.00	2,562.00	-53.00
2276.27 FNMA #555881					
6.000% 3/01/14	12/21/2007	06/25/2009	2,276.00	2,324.00	-48.00
2362.78 FNMA #555881					
6.000% 3/01/14	12/21/2007	07/25/2009	2,363.00	2,412.00	-49.00
2083.66 FNMA #555881					
6.000% 3/01/14	12/21/2007	08/25/2009	2,084.00	2,127.00	-43.00
2444.03 FNMA #555881					
6.000% 3/01/14	12/21/2007	09/25/2009	2,444.00	2,495.00	-51.00
2165.57 FNMA #555881					
6.000% 3/01/14	12/21/2007	10/25/2009	2,166.00	2,211.00	-45.00
2203.55 FNMA #555881					
6.000% 3/01/14	12/21/2007	11/25/2009	2,204.00	2,250.00	-46.00
1938.82 FNMA #555881					
6.000% 3/01/14	12/21/2007	12/25/2009	1,939.00	1,979.00	-40.00
459.17 FNMA #619100					
6.000% 5/01/17	12/21/2007	01/25/2009	459.00	469.00	-10.00
322.14 FNMA #619100					
6.000% 5/01/17	12/21/2007	02/25/2009	322.00	329.00	-7.00
390.79 FNMA #619100					
Totals 6.000% 5/01/17					

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MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	12/21/2007	03/25/2009	391.00	399.00	-8.00
324.35 FNMA #619100					
6.000% 5/01/17	12/21/2007	04/25/2009	324.00	331.00	-7.00
369.24 FNMA #619100					
6.000% 5/01/17	12/21/2007	05/25/2009	369.00	377.00	-8.00
628.19 FNMA #619100					
6.000% 5/01/17	12/21/2007	06/25/2009	628.00	641.00	-13.00
290.24 FNMA #619100					
6.000% 5/01/17	12/21/2007	07/25/2009	290.00	296.00	-6.00
513.53 FNMA #619100					
6.000% 5/01/17	12/21/2007	08/25/2009	514.00	524.00	-10.00
230.62 FNMA #619100					
6.000% 5/01/17	12/21/2007	09/25/2009	231.00	235.00	-4.00
319.49 FNMA #619100					
6.000% 5/01/17	12/21/2007	10/25/2009	319.00	326.00	-7.00
266.35 FNMA #619100					
6.000% 5/01/17	12/21/2007	11/25/2009	266.00	272.00	-6.00
287.46 FNMA #619100					
6.000% 5/01/17	12/21/2007	12/25/2009	287.00	293.00	-6.00
7170.82 FNMA #889111					
6.500% 1/01/23	03/11/2008	03/25/2009	7,171.00	7,440.00	-269.00
5038.85 FNMA #889111					
6.500% 1/01/23	03/11/2008	04/25/2009	5,039.00	5,228.00	-189.00
5891.65 FNMA #889111					
6.500% 1/01/23	03/11/2008	05/25/2009	5,892.00	6,113.00	-221.00
11108.45 FNMA #889111					
6.500% 1/01/23	03/11/2008	06/25/2009	11,108.00	11,525.00	-417.00
9765.06 FNMA #889111					
6.500% 1/01/23	03/11/2008	07/25/2009	9,765.00	10,131.00	-366.00
8587.07 FNMA #889111					
6.500% 1/01/23	03/11/2008	08/25/2009	8,587.00	8,909.00	-322.00
9785.92 FNMA #889111					
6.500% 1/01/23	03/11/2008	09/25/2009	9,786.00	10,153.00	-367.00
4629.72 FNMA #889111					
6.500% 1/01/23	03/11/2008	10/25/2009	4,630.00	4,803.00	-173.00
Totals					

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Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
5039.52 FNMA #889111					
6.500% 1/01/23	03/11/2008	11/25/2009	5,040.00	5,229.00	-189.00
4132.47 FNMA #889111					
6.500% 1/01/23	03/11/2008	12/25/2009	4,132.00	4,287.00	-155.00
909.85 FNMA #922039					
5.500% 2/01/37	12/21/2007	01/25/2009	910.00	903.00	7.00
3609.31 FNMA #922039					
5.500% 2/01/37	12/21/2007	02/25/2009	3,609.00	3,584.00	25.00
8501.91 FNMA #922039					
5.500% 2/01/37	12/21/2007	03/25/2009	8,502.00	8,452.00	50.00
7563.86 FNMA #922039					
5.500% 2/01/37	12/21/2007	04/25/2009	7,564.00	7,523.00	41.00
6373.26 FNMA #922039					
5.500% 2/01/37	12/21/2007	05/25/2009	6,373.00	6,341.00	32.00
6658.83 FNMA #922039					
5.500% 2/01/37	12/21/2007	06/25/2009	6,659.00	6,625.00	34.00
5804.25 FNMA #922039					
5.500% 2/01/37	12/21/2007	07/25/2009	5,804.00	5,775.00	29.00
5253.66 FNMA #922039					
5.500% 2/01/37	12/21/2007	08/25/2009	5,254.00	5,227.00	27.00
3189.36 FNMA #922039					
5.500% 2/01/37	12/21/2007	09/25/2009	3,189.00	3,173.00	16.00
1962.66 FNMA #922039					
5.500% 2/01/37	12/21/2007	10/25/2009	1,963.00	1,953.00	10.00
3882.9 FNMA #922039					
5.500% 2/01/37	12/21/2007	11/25/2009	3,883.00	3,863.00	20.00
4864.74 FNMA #922039					
5.500% 2/01/37	12/21/2007	12/25/2009	4,865.00	4,840.00	25.00
6142.23 FNMA #959596					
6.000% 11/01/37	03/11/2008	03/25/2009	6,142.00	6,223.00	-81.00
8020.76 FNMA #959596					
6.000% 11/01/37	03/11/2008	04/25/2009	8,021.00	8,126.00	-105.00
6262.45 FNMA #959596					
6.000% 11/01/37	03/11/2008	05/25/2009	6,262.00	6,345.00	-83.00
6826.79 FNMA #959596					
Totals 6.000% 11/01/37					

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MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	03/11/2008	06/25/2009	6,827.00	6,916.00	-89.00
9842.35 FNMA #959596					
6.000% 11/01/37	03/11/2008	07/25/2009	9,842.00	9,972.00	-130.00
8123.92 FNMA #959596					
6.000% 11/01/37	03/11/2008	08/25/2009	8,124.00	8,231.00	-107.00
5630.28 FNMA #959596					
6.000% 11/01/37	03/11/2008	09/25/2009	5,630.00	5,704.00	-74.00
5789.86 FNMA #959596					
6.000% 11/01/37	03/11/2008	10/25/2009	5,790.00	5,866.00	-76.00
5656.61 FNMA #959596					
6.000% 11/01/37	03/11/2008	11/25/2009	5,657.00	5,731.00	-74.00
4661.98 FNMA #959596					
6.000% 11/01/37	03/11/2008	12/25/2009	4,662.00	4,723.00	-61.00
26978.417 HIGHMARK CORE					
EQUITY FID #1627	03/11/2002	02/09/2009	150,000.00	213,400.00	-63,400.00
2000. ISHARES RUSSELL 2000	06/17/2008	09/23/2009	133,890.00	166,870.00	-32,980.00
200000. SAN FRANCISCO CA					
4.250% 5/01/09	10/21/1998	05/01/2009	200,000.00	200,000.00	
5000. UNITED PARCEL	08/01/1977	01/05/2009	277,823.00	2,644.00	275,179.00
2500. UNITED PARCEL	08/01/1977	01/06/2009	139,849.00	1,322.00	138,527.00
2100. UNITED PARCEL	08/01/1977	01/13/2009	105,323.00	1,110.00	104,213.00
900. UNITED PARCEL SERVICE	08/01/1977	01/13/2009	44,717.00	476.00	44,241.00
4500. UNITED PARCEL	08/01/1977	02/06/2009	212,507.00	2,379.00	210,128.00
30000. UNITED PARCEL	08/01/1977	02/24/2009	1,277,348.00	15,863.00	1,261,485.00
30000. UNITED PARCEL	08/01/1977	03/10/2009	1,208,834.00	15,863.00	1,192,971.00
30000. UNITED PARCEL	08/01/1977	03/10/2009	1,222,796.00	15,863.00	1,206,933.00
10000. UNITED PARCEL	08/01/1977	03/11/2009	426,198.00	5,288.00	420,910.00
20000. UNITED PARCEL	08/01/1977	03/12/2009	858,795.00	10,576.00	848,219.00
30000. UNITED PARCEL	08/01/1977	03/26/2009	1,476,943.00	15,863.00	1,461,080.00
30000. UNITED PARCEL	08/01/1977	04/02/2009	1,552,794.00	15,863.00	1,536,931.00
30000. UNITED PARCEL	08/01/1977	04/02/2009	1,574,862.00	15,863.00	1,558,999.00
23553. UNITED PARCEL	08/01/1977	05/05/2009	1,295,876.00	12,454.00	1,283,422.00
6447. UNITED PARCEL	08/01/1977	05/06/2009	357,412.00	3,409.00	354,003.00
30000. UNITED PARCEL	08/01/1977	05/06/2009	1,668,407.00	15,863.00	1,652,544.00
19500. UNITED PARCEL	08/01/1977	08/12/2009	1,071,302.00	10,311.00	1,060,991.00
Totals					

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MATHILDA E. SWALL TRUST 14153907 94-6169932

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15500. UNITED PARCEL	08/01/1977	09/09/2009	855,423.00	8,196.00	847,227.00
35000. UNITED PARCEL	08/01/1977	09/09/2009	1,934,362.00	18,507.00	1,915,855.00
35000. UNITED PARCEL	08/01/1977	09/11/2009	2,047,948.00	18,507.00	2,029,441.00
20000. UNITED PARCEL	08/01/1977	09/23/2009	1,172,706.00	10,576.00	1,162,130.00
35000. UNITED PARCEL	08/01/1977	11/11/2009	2,027,848.00	18,507.00	2,009,341.00
35000. UNITED PARCEL	08/01/1977	11/23/2009	2,034,032.00	18,507.00	2,015,525.00
5300. UNITED PARCEL	08/01/1977	12/04/2009	307,278.00	2,803.00	304,475.00
29700. UNITED PARCEL	08/01/1977	12/08/2009	1,722,743.00	15,705.00	1,707,038.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			27716372.00	1,223,128.00	26493244.00
Totals			27716372.00	1,223,128.00	26493244.00

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FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS		
LONG-TERM 15% CAPITAL GAIN DIVIDENDS	2,502.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,502.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,502.00

UnionBank

Holdings - Reporting as of Trade Date
Account: 14153907 - THE?SWALL FOUNDATION

As of 31-Dec-2009

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Cash & Cash Equivalents	CASH			14153907	THE?SWALL FOUNDATION	54,776 4300	$1 0000 USD	31-Dec-2009	$54,776 43 USD	$54,776 43 USD	$0 00 USD
Cash & Cash Equivalents	CASH			14153907	THE?SWALL FOUNDATION	-54,776 4300	$1 0000 USD	31-Dec-2009	($54,776 43) USD	($54,776 43) USD	$0 00 USD
Cash & Cash Equivalents	HIGHMARK DIVERSIFIED MMKT FD	431114883S	US4311148831	14153907	THE?SWALL FOUNDATION	14,631,080 2500	$1 0000 USD	31-Dec-2009	$14,631,080 25 USD	$14,631,080 25 USD	$0 00 USD
Cash & Cash Equivalents	HIGHMARK DIVERSIFIED MMKT FD	431114883S	US4311148831	14153907	THE?SWALL FOUNDATION	54,776 4300	$1 0000 USD	31-Dec-2009	$54,776 43 USD	$54,776 43 USD	$0 00 USD
Mutual Funds/ Commingled Funds	COLUMBIA S/C VALUE II Z (CLOSED)#265	19765J764	US19765J7643	14153907	THE?SWALL FOUNDATION	41,801 0180	$10 9900 USD	31-Dec-2009	$450,000 00 USD	$459,393 19 USD	$9,393 19 USD
Mutual Funds/ Commingled Funds	HIGHMARK CORE EQUITY FID #1627	431112788	US4311127884	14153907	THE?SWALL FOUNDATION	547,602 2460	$7 2800 USD	31-Dec-2009	$3,747,890 72 USD	$3,986,544 35 USD	$238,653 63 USD
Mutual Funds/ Commingled Funds	HIGHMARK GENEVA GROWTH FD CL F #2647	431113505	US4311135051	14153907	THE?SWALL FOUNDATION	21,651 6190	$17 0700 USD	31-Dec-2009	$350,000 00 USD	$369,593 14 USD	$19,593 14 USD
Mutual Funds/ Commingled Funds	HIGHMARK GENEVA S/C GRTH CL F #2650	431113885	US4311138857	14153907	THE?SWALL FOUNDATION	22,768 7100	$22 9500 USD	31-Dec-2009	$500,000 00 USD	$522,541 89 USD	$22,541 89 USD
Mutual Funds/ Commingled Funds	HIGHMARK INTL OPPORTUNITIES F #2211	431112341	US4311123412	14153907	THE?SWALL FOUNDATION	289,757 6860	$6 5500 USD	31-Dec-2009	$2,151,526 15 USD	$1,897,912 84 USD	($253,613 31) USD
Mutual Funds/ Commingled Funds	ISHARES BARCLAYS INTERMEDIATE CR BD	464288638	US4642886380	14153907	THE?SWALL FOUNDATION	15,000 0000	$102 7100 USD	31-Dec-2009	$1,512,330 85 USD	$1,540,650 00 USD	$28,319 15 USD
Mutual Funds/ Commingled Funds	ISHARES COHEN & STEERS REALTY FD	464287564	US4642875649	14153907	THE?SWALL FOUNDATION	20,000 0000	$52 5200 USD	31-Dec-2009	$937,961 60 USD	$1,050,400 00 USD	$112,438 40 USD
Mutual Funds/ Commingled Funds	ISHARES MSCI EAFE INDEX	464287465	US4642874659	14153907	THE?SWALL FOUNDATION	20,000 0000	$55 2800 USD	31-Dec-2009	$1,160,956 10 USD	$1,105,600 00 USD	($55,356 10) USD
Mutual Funds/ Commingled Funds	ISHARES RUSSELL 2000 GRWTH IDX	464287648	US4642876480	14153907	THE?SWALL FOUNDATION	14,000 0000	$68 0700 USD	31-Dec-2009	$877,808 74 USD	$952,980 00 USD	$75,171 26 USD
Mutual Funds/ Commingled Funds	ISHARES RUSSELL 2000 VALUE IDX FD	464287630	US4642876308	14153907	THE?SWALL FOUNDATION	24,000 0000	$58 0400 USD	31-Dec-2009	$1,362,579 09 USD	$1,392,960 00 USD	$30,380 91 USD
Mutual Funds/ Commingled Funds	ISHARES S&P PREF STK IDX FN	464288687	US4642886877	14153907	THE?SWALL FOUNDATION	19,000 0000	$36 7000 USD	31-Dec-2009	$600,632 35 USD	$697,300 00 USD	$96,667 65 USD
Mutual Funds/ Commingled Funds	LAZARD EMERGING MKTS INSTL #638	52106N889	US52106N8891	14153907	THE?SWALL FOUNDATION	49,973 8830	$18 0100 USD	31-Dec-2009	$800,000 00 USD	$900,029 63 USD	$100,029 63 USD
Mutual Funds/ Commingled Funds	PIMCO HIGH YIELD,INSTL #108	693390841	US6933908419	14153907	THE?SWALL FOUNDATION	65,697 3610	$8 8000 USD	31-Dec-2009	$560,000 00 USD	$578,136 78 USD	$18 136 78 USD
Mutual Funds/ Commingled Funds	PIMCO TOTAL RETURN INSTL #35	693390700	US6933907007	14153907	THE?SWALL FOUNDATION	103,526 5180	$10 8000 USD	31-Dec-2009	$1,100,000 00 USD	$1,118,086 39 USD	$18 086 39 USD

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Mutual Funds/ Commingled Funds	VICTORY SPECIAL VALUE FD CL A #845	926464843	US9264648430	14153907	THE?SWALL FOUNDATION	27 112 2210	$13 5500 USD	31-Dec-2009	$350,000 00 USD	$367,370 59 USD	$17,370 59 USD
Mutual Funds/ Commingled Funds	VNGRD ST TERM INVMT GRADE ADM #539	922031836		14153907	THE?SWALL FOUNDATION	61,629 4370	$10 5900 USD	31-Dec-2009	$650,000 00 USD	$652,655 74 USD	$2,655 74 USD
Equities	3M CO	88579Y101	US88579Y1010	14153907	THE?SWALL FOUNDATION	1,300 0000	$82 6700 USD	31-Dec-2009	$102,725 35 USD	$107,471 00 USD	$4,745 65 USD
Equities	ABBOTT LABS COM	002824100	US0028241000	14153907	THE?SWALL FOUNDATION	3,400 0000	$53 9900 USD	31-Dec-2009	$169,804 00 USD	$183,566 00 USD	$13,762 00 USD
Equities	ALLSTATE CORP	020002101	US0200021014	14153907	THE?SWALL FOUNDATION	6,000 0000	$30 0400 USD	31-Dec-2009	$195,661 56 USD	$180,240 00 USD	($15,421 56) USD
Equities	AT & T INC COM	00206R102	US00206R1023	14153907	THE?SWALL FOUNDATION	6,000 0000	$28 0300 USD	31-Dec-2009	$181,550 00 USD	$168,180 00 USD	($13,370 00) USD
Equities	AUTOMATIC DATA PROCESSING INC	053015103	US0530151036	14153907	THE?SWALL FOUNDATION	7,000 0000	$42 8200 USD	31-Dec-2009	$307,760 40 USD	$299,740 00 USD	($8,020 40) USD
Equities	BP PLC ADR	055622104	US0556221044	14153907	THE?SWALL FOUNDATION	4,000 0000	$57 9700 USD	31-Dec-2009	$245,890 10 USD	$231,880 00 USD	($14,010 10) USD
Equities	CHEVRON CORP COMMON STOCK	166764100	US1667641005	14153907	THE?SWALL FOUNDATION	2,400 0000	$76 9900 USD	31-Dec-2009	$193,606 98 USD	$184,776 00 USD	($8,830 98) USD
Equities	CISCO SYS INC	17275R102	US17275R1023	14153907	THE?SWALL FOUNDATION	7,000 0000	$23 9400 USD	31-Dec-2009	$163,480 00 USD	$167,580 00 USD	$4,100 00 USD
Equities	CITRIX SYS INC	177376100	US1773761002	14153907	THE?SWALL FOUNDATION	4,000 0000	$41 6100 USD	31-Dec-2009	$142,979 60 USD	$166,440 00 USD	$23,460 40 USD
Equities	COLGATE PALMOLIVE CO	194162103	US1941621039	14153907	THE?SWALL FOUNDATION	1,000 0000	$82 1500 USD	31-Dec-2009	$61,860.00 USD	$82,150 00 USD	$20,290 00 USD
Equities	CONOCOPHILLIPS COM	20825C104	US20825C1045	14153907	THE?SWALL FOUNDATION	4 500 0000	$51 0700 USD	31-Dec-2009	$265,099 12 USD	$229,815 00 USD	($35,284 12) USD
Equities	CVS CAREMARK CORPORATION	126650100	US1266501006	14153907	THE?SWALL FOUNDATION	10,000 0000	$32 2100 USD	31-Dec-2009	$311,850 70 USD	$322,100 00 USD	$10,249 30 USD
Equities	DOW CHEM CO	260543103	US2605431038	14153907	THE?SWALL FOUNDATION	2,000 0000	$27 6300 USD	31-Dec-2009	$75,120 00 USD	$55,260 00 USD	($19,860 00) USD
Equities	DU PONT E I DE NEMOURS & CO	263534109	US2635341090	14153907	THE?SWALL FOUNDATION	5,500 0000	$33 6700 USD	31-Dec-2009	$209,316 80 USD	$185,185 00 USD	($24,131 80) USD
Equities	EXELON CORP	30161N101	US30161N1019	14153907	THE?SWALL FOUNDATION	5,000 0000	$48 8700 USD	31-Dec-2009	$248,175 00 USD	$244,350 00 USD	($3,825 00) USD
Equities	EXXON MOBIL CORP	30231G102	US30231G1022	14153907	THE?SWALL FOUNDATION	2,000 0000	$68 1900 USD	31-Dec-2009	$156,173 80 USD	$136,380 00 USD	($19,793 80) USD
Equities	GENERAL ELEC CO	369604103	US3696041033	14153907	THE?SWALL FOUNDATION	5,000 0000	$15 1300 USD	31-Dec-2009	$169,259 00 USD	$75,650 00 USD	($93,609 00) USD
Equities	GLAXOSMITHKLINE PLC ADR	37733W105	US37733W1053	14153907	THE?SWALL FOUNDATION	3,000 0000	$42 2500 USD	31-Dec-2009	$126,400 00 USD	$126,750 00 USD	$350 00 USD
Equities	HALLIBURTON CO	406216101	US4062161017	14153907	THE?SWALL FOUNDATION	1,800 0000	$30 0900 USD	31-Dec-2009	$79,207 95 USD	$54,162 00 USD	($25,045 95) USD
Equities	HANOVER INS GROUP INC COM	410867105	US4108671052	14153907	THE?SWALL FOUNDATION	5,000 0000	$44 4300 USD	31-Dec-2009	$215,710 20 USD	$222,150 00 USD	$6,439 80 USD

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Equities	HOME DEPOT INC	437076102	US4370761029	14153907	THE?SWALL FOUNDATION	6,000 0000	$28 9300 USD	31-Dec-2009	$165,510 00 USD	$173,580 00 USD	$8,070 00 USD
Equities	INTEL CORP	458140100	US4581401001	14153907	THE?SWALL FOUNDATION	15,000 0000	$20 4000 USD	31-Dec-2009	$293,024 00 USD	$306,000 00 USD	$12,976 00 USD
Equities	JOHNSON & JOHNSON	478160104	US4781601046	14153907	THE?SWALL FOUNDATION	2,800 0000	$64 4100 USD	31-Dec-2009	$166,968 00 USD	$180,348 00 USD	$13,380 00 USD
Equities	JPMORGAN CHASE & CO	46625H100	US46625H1005	14153907	THE?SWALL FOUNDATION	4,400 0000	$41 6700 USD	31-Dec-2009	$163,606 86 USD	$183,348 00 USD	$19,741 14 USD
Equities	KIMBERLY CLARK CORP	494368103	US4943681035	14153907	THE?SWALL FOUNDATION	2,800 0000	$63 7100 USD	31-Dec-2009	$181,717 10 USD	$178,388 00 USD	($3,329 10) USD
Equities	LEGGETT & PLATT INC	524660107	US5246601075	14153907	THE?SWALL FOUNDATION	5,000 0000	$20 4000 USD	31-Dec-2009	$87,600 20 USD	$102,000 00 USD	$14,399 80 USD
Equities	LIMITED BRANDS INC	532716107	US5327161072	14153907	THE?SWALL FOUNDATION	8,000 0000	$19 2400 USD	31-Dec-2009	$132,780 00 USD	$153,920 00 USD	$21,140 00 USD
Equities	MERCK & CO COM	58933Y105	US58933Y1055	14153907	THE?SWALL FOUNDATION	5,000 0000	$36 5400 USD	31-Dec-2009	$150,770 00 USD	$182,700 00 USD	$31,930 00 USD
Equities	MICROCHIP TECHNOLOGY INC	595017104	US5950171042	14153907	THE?SWALL FOUNDATION	7,000 0000	$29 0500 USD	31-Dec-2009	$203,774 00 USD	$203,350 00 USD	($424 00) USD
Equities	MICROSOFT CORP	594918104	US5949181045	14153907	THE?SWALL FOUNDATION	8,000 0000	$30 4800 USD	31-Dec-2009	$196,520 00 USD	$243,840 00 USD	$47,320 00 USD
Equities	NIKE INC CL B	654106103	US6541061031	14153907	THE?SWALL FOUNDATION	1,000 0000	$66 0700 USD	31-Dec-2009	$49,515 50 USD	$66,070 00 USD	$16,554 50 USD
Equities	NOKIA CORP SPNSRD ADR	654902204	US6549022043	14153907	THE?SWALL FOUNDATION	5,500 0000	$12 8500 USD	31-Dec-2009	$140,155 00 USD	$70,675 00 USD	($69,480 00) USD
Equities	NORTHROP GRUMMAN CORP	666807102	US6668071029	14153907	THE?SWALL FOUNDATION	700 0000	$55 8500 USD	31-Dec-2009	$55,846 00 USD	$39,095 00 USD	($16,751 00) USD
Equities	NOVARTIS AG SPNSRD ADR	66987V109	US66987V1098	14153907	THE?SWALL FOUNDATION	2,900 0000	$54 4300 USD	31-Dec-2009	$155,333 56 USD	$157,847 00 USD	$2,513 44 USD
Equities	PARKER HANNIFIN CORP	701094104	US7010941042	14153907	THE?SWALL FOUNDATION	1,400 0000	$53 8800 USD	31-Dec-2009	$88,012 00 USD	$75,432 00 USD	($12,580 00) USD
Equities	PEPSICO INC	713448108	US7134481081	14153907	THE?SWALL FOUNDATION	3,600 0000	$60 8000 USD	31-Dec-2009	$223,773 00 USD	$218,880 00 USD	($4,893 00) USD
Equities	PFIZER INC	717081103	US7170811035	14153907	THE?SWALL FOUNDATION	5,500 0000	$18 1900 USD	31-Dec-2009	$111,616 55 USD	$100,045 00 USD	($11,571 55) USD
Equities	PINNACLE WEST CAP CORP	723484101	US7234841010	14153907	THE?SWALL FOUNDATION	2,500 0000	$36 5800 USD	31-Dec-2009	$88,847 25 USD	$91,450 00 USD	$2,602 75 USD
Equities	PRAXAIR INC	74005P104	US74005P1049	14153907	THE?SWALL FOUNDATION	2,000 0000	$80 3100 USD	31-Dec-2009	$146,830 00 USD	$160,620 00 USD	$13,790 00 USD
Equities	PROCTER & GAMBLE CO	742718109	US7427181091	14153907	THE?SWALL FOUNDATION	3,000 0000	$60 6300 USD	31-Dec-2009	$182,507 85 USD	$181,890 00 USD	($617 85) USD
Equities	QUALCOMM INC	747525103	US7475251036	14153907	THE?SWALL FOUNDATION	4,000 0000	$46 2600 USD	31-Dec-2009	$181,640 00 USD	$185,040 00 USD	$3,400 00 USD
Equities	QUEST DIAGNOSTICS INC	74834L100	US74834L1008	14153907	THE?SWALL FOUNDATION	3,000 0000	$60 3800 USD	31-Dec-2009	$144,241 50 USD	$181,140 00 USD	$36,898 50 USD
Equities	QUESTAR CORP	748356102	US7483561020	14153907	THE?SWALL FOUNDATION	2,500 0000	$41 5700 USD	31-Dec-2009	$105,150 00 USD	$103,925 00 USD	($1,225 00) USD

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Equities	SCANA CORP NEW	80589M102	US80589M1027	14153907	THE?SWALL FOUNDATION	2,000 0000	$37 6800 USD	31-Dec-2009	$78,226 00 USD	$75,360 00 USD	($2,866 00) USD
Equities	SCHLUMBERGER LTD	806857108	AN8068571086	14153907	THE?SWALL FOUNDATION	4 000 0000	$65 0900 USD	31-Dec-2009	$218,134 00 USD	$260,360 00 USD	$42,226 00 USD
Equities	STAPLES INC COMMON STOCK	855030102	US8550301027	14153907	THE?SWALL FOUNDATION	6,000 0000	$24 5900 USD	31-Dec-2009	$125,801 60 USD	$147,540 00 USD	$21,738 40 USD
Equities	STARWOOD HOTELS & RESORTS WORLDWIDE	85590A401	US85590A4013	14153907	THE?SWALL FOUNDATION	1,500 0000	$36 5700 USD	31-Dec-2009	$74,806 20 USD	$54,855 00 USD	($19,951 20) USD
Equities	THE TRAVELERS COS INC COM	89417E109	US89417E1091	14153907	THE?SWALL FOUNDATION	2,800 0000	$49 8600 USD	31-Dec-2009	$129,974 30 USD	$139,608 00 USD	$9,633 70 USD
Equities	UNITED PARCEL SERVICE CL B	911312106	US9113121068	14153907	THE?SWALL FOUNDATION	204,804 0000	$57 3700 USD	31-Dec-2009	$108,295 34 USD	$11,749,605 48 USD	$11,641,310 14 USD
Equities	VERIZON COMMUNICATIONS	92343V104	US92343V1044	14153907	THE?SWALL FOUNDATION	5,500 0000	$33 1300 USD	31-Dec-2009	$184,648 59 USD	$182,215 00 USD	($2,433 59) USD
Equities	WASTE MGMT INC DEL	94106L109	US94106L1098	14153907	THE?SWALL FOUNDATION	2,800 0000	$33 8100 USD	31-Dec-2009	$94,667 16 USD	$94,668 00 USD	$0 84 USD
Equities	WELLS FARGO & CO COM	949746101	US9497461015	14153907	THE?SWALL FOUNDATION	6,000 0000	$26 9900 USD	31-Dec-2009	$179,812 95 USD	$161,940 00 USD	($17,872 95) USD
Government Obligations	FGLMC #G02980 6 000% 2/01/37	3128M4UD3	US3128M4UD37	14153907	THE?SWALL FOUNDATION	143,273 4400	106 469%	31-Dec-2009	$144,795 71 USD	$152,541 80 USD	$7,746 09 USD
Government Obligations	FGLMC #G12402 5 000% 11/01/21	3128M1RX9	US3128M1RX98	14153907	THE?SWALL FOUNDATION	385,523 6700	104 919%	31-Dec-2009	$400,221 76 USD	$404,487 58 USD	$4,265 82 USD
Government Obligations	FGLMC #G12600 5 500% 3/01/22	3128MBDD6	US3128MBDD61	14153907	THE?SWALL FOUNDATION	538,793 4100	106 138%	31-Dec-2009	$570,509 88 USD	$571,864 55 USD	$1,354 67 USD
Government Obligations	FNMA # 735646 4 500% 7/01/20	31402RHX0	US31402RHX08	14153907	THE?SWALL FOUNDATION	435,450 9600	103 980%	31-Dec-2009	$449,330 96 USD	$452,781 91 USD	$3,450 95 USD
Government Obligations	FNMA #254372 6 000% 7/01/17	31371KQZ7	US31371KQZ72	14153907	THE?SWALL FOUNDATION	15,198 2200	107 169%	31-Dec-2009	$15,516 42 USD	$16,287 78 USD	$771 36 USD
Government Obligations	FNMA #555881 6 000% 3/01/14	31385XRA7	US31385XRA71	14153907	THE?SWALL FOUNDATION	21,444 8000	102 911%	31-Dec-2009	$21,893 79 USD	$22,069 06 USD	$175 27 USD
Government Obligations	FNMA #619100 6 000% 5/01/17	31388YX56	US31388YX566	14153907	THE?SWALL FOUNDATION	16,228 5900	107 169%	31-Dec-2009	$16,568 38 USD	$17,392 02 USD	$823 64 USD
Government Obligations	FNMA #735492 6 000% 11/01/17	31402RC56	US31402RC563	14153907	THE?SWALL FOUNDATION	436,425 7000	107 294%	31-Dec-2009	$470,248 69 USD	$468,258 59 USD	($1,990 10) USD
Government Obligations	FNMA #889111 6 500% 1/01/23	31410GYG2	US31410GYG27	14153907	THE?SWALL FOUNDATION	261,448 9700	107 436%	31-Dec-2009	$271,253 29 USD	$280,890 32 USD	$9,637 03 USD
Government Obligations	FNMA #922039 5 500% 2/01/37	31412DLU0	US31412DLU09	14153907	THE?SWALL FOUNDATION	127,417 2100	104 792%	31-Dec-2009	$126,777 45 USD	$133,523 04 USD	$6,745 59 USD
Government Obligations	FNMA #959596 6 000% 11/01/37	31413YRR4	US31413YRR44	14153907	THE?SWALL FOUNDATION	277,553 5300	106 078%	31-Dec-2009	$281,196 42 USD	$294,423 23 USD	$13 226 81 USD
Government Obligations	FNMA #995957 5 000% 6/01/24	31416CME3	US31416CME39	14153907	THE?SWALL FOUNDATION	585,269 4500	104 616%	31-Dec-2009	$620,385 62 USD	$612,285 49 USD	($8,100 13) USD
Government Obligations	US TREAS INFL IX N/B 2 500% 7/15/16	912828FL9	US912828FL97	14153907	THE?SWALL FOUNDATION	300,000 0000	116 775%	31-Dec-2009	$333,388 61 USD	$350,325 00 USD	$16,936 39 USD

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Municipal Obligations	CALIFORNIA EDL FACS 4 750% 10/01/15	1301743W3	US1301743W37	14153907	THE?SWALL FOUNDATION	200,000 0000	100 167%	31-Dec-2009	$200,784 03 USD	$200,334 00 USD	($450 03) USD
Municipal Obligations	ENCINA CALIF 5 125% 8/01/14	292514BE5	US292514BE54	14153907	THE?SWALL FOUNDATION	200,000 0000	100 276%	31-Dec-2009	$202,452 12 USD	$200,552 00 USD	($1,900 12) USD
Municipal Obligations	FOLSOM CALIF 4 600% 11/01/13	34439NAR0	US34439NAR08	14153907	THE?SWALL FOUNDATION	200,000 0000	100 186%	31-Dec-2009	$197,864 00 USD	$200,372 00 USD	$2,508 00 USD
Municipal Obligations	FOLSOM CORDOVA CA UN 4 000% 10/01/10	34440KAC6	US34440KAC62	14153907	THE?SWALL FOUNDATION	200,000 0000	102 364%	31-Dec-2009	$201,005 79 USD	$204,728 00 USD	$3,722 21 USD
Municipal Obligations	LOS ANGELES CNTY CA 5 500% 7/01/10	544712KA9	US544712KA93	14153907	THE?SWALL FOUNDATION	200,000 0000	102 405%	31-Dec-2009	$200,342 48 USD	$204,810 00 USD	$4,467 52 USD
Municipal Obligations	SAN FRANCISCO CA 4 250% 4/01/10	79765DPV6	US79765DPV63	14153907	THE?SWALL FOUNDATION	200,000 0000	100 782%	31-Dec-2009	$200,070 49 USD	$201,564 00 USD	$1,493 51 USD
Municipal Obligations	SAN JOSE CA REV 4 250% 9/01/11	798153DT6	US798153DT65	14153907	THE?SWALL FOUNDATION	200,000 0000	105 772%	31-Dec-2009	$200,311 41 USD	$211,544 00 USD	$11,232 59 USD
Corporate Obligations	ALABAMA PWR CO SER Q 5 500% 10/15/17	010392DZ8	US010392DZ84	14153907	THE?SWALL FOUNDATION	500,000 0000	106 539%	31-Dec-2009	$519,475 00 USD	$532,695 00 USD	$13,220 00 USD
Corporate Obligations	AMGEN INC NTS 5 700% 2/01/19	031162AZ3	US031162AZ32	14153907	THE?SWALL FOUNDATION	300,000 0000	107 235%	31-Dec-2009	$312,186 00 USD	$321,705 00 USD	$9,519 00 USD
Corporate Obligations	BOEING CO SR NTS 4 875% 2/15/20	097023AZ8	US097023AZ81	14153907	THE?SWALL FOUNDATION	300,000 0000	100 271%	31-Dec-2009	$299,667 00 USD	$300,813 00 USD	$1,146 00 USD
Corporate Obligations	BP CAP MKTS PLC SR 3 875% 3/10/15	05565QBH0	US05565QBH02	14153907	THE?SWALL FOUNDATION	300,000 0000	102 741%	31-Dec-2009	$313,626 00 USD	$308,223 00 USD	($5,403 00) USD
Corporate Obligations	CAROLINA PWR BDS 5 300% 1/15/19	144141CZ9	US144141CZ94	14153907	THE?SWALL FOUNDATION	300,000 0000	104 423%	31-Dec-2009	$309,711 00 USD	$313,269 00 USD	$3,558 00 USD
Corporate Obligations	CISCO SYSTEMS INC 5 500% 2/22/16	17275RAC6	US17275RAC60	14153907	THE?SWALL FOUNDATION	300,000 0000	109 790%	31-Dec-2009	$310,536 00 USD	$329,370 00 USD	$18,834 00 USD
Corporate Obligations	CONOCOPHILLIPS NT 5 750% 2/01/19	20825CAR5	US20825CAR51	14153907	THE?SWALL FOUNDATION	300,000 0000	109 455%	31-Dec-2009	$305,502 00 USD	$328,365 00 USD	$22,863 00 USD
Corporate Obligations	DUKE ENERGY CORP 5 300% 10/01/15	264399EM4	US264399EM43	14153907	THE?SWALL FOUNDATION	300,000 0000	109 042%	31-Dec-2009	$309,465 00 USD	$327,126 00 USD	$17,661 00 USD
Corporate Obligations	FLORIDA PWR & LT 4 850% 2/01/13	341081EN3	US341081EN33	14153907	THE?SWALL FOUNDATION	300,000 0000	105 857%	31-Dec-2009	$311,037 00 USD	$317,571 00 USD	$6,534 00 USD
Corporate Obligations	GECC NTS 5 875% 2/15/12	36962GXS8	US36962GXS82	14153907	THE?SWALL FOUNDATION	300,000 0000	107 137%	31-Dec-2009	$316,890 00 USD	$321,411 00 USD	$4,521 00 USD
Corporate Obligations	IBM CORP SR NTS 5 700% 9/14/17	459200GJ4	US459200GJ41	14153907	THE?SWALL FOUNDATION	500,000 0000	109 331%	31-Dec-2009	$518,220 00 USD	$546,655 00 USD	$28,435 00 USD
Corporate Obligations	JOHNSON & JOHNSON NT 5 150% 7/15/18	478160AU8		14153907	THE?SWALL FOUNDATION	300,000 0000	107 564%	31-Dec-2009	$329,487 00 USD	$322,692 00 USD	($6,795 00) USD
Corporate Obligations	JP MORGAN CHASE NTS 6 000% 1/15/18	46625HGY0	US46625HGY09	14153907	THE?SWALL FOUNDATION	300,000 0000	107 499%	31-Dec-2009	$306,927 00 USD	$322,497 00 USD	$15,570 00 USD

UnionBank

Holdings - Reporting as of Trade Date
Account: 14153907 - THE?SWALL FOUNDATION

As of 31-Dec-2009

Pending Transactions Included

Asset Type	Asset Name	CUSIP	ISIN	Owning Account Number	Owning Account Name	Shares / Units	Price	Date Priced	Cost Basis	Market Value	Net Unrealized Gain/Loss
Corporate Obligations	PFIZER INC 6 200% 3/15/19	717081DB6	US717081DB62	14153907	THE?SWALL FOUNDATION	300,000 0000	111 162%	31-Dec-2009	$312,276 00 USD	$333,486 00 USD	$21,210 00 USD
Corporate Obligations	PROCTER & GAMBLE SR 4 600% 1/15/14	742718DL0	US742718DL02	14153907	THE?SWALL FOUNDATION	300,000 0000	106 478%	31-Dec-2009	$325,716 00 USD	$319,434 00 USD	($6,282 00) USD
Corporate Obligations	SHELL INTL FIN 5 200% 3/22/17	822582AC6	US822582AC66	14153907	THE?SWALL FOUNDATION	300,000 0000	107 687%	31-Dec-2009	$307,641 00 USD	$323,061 00 USD	$15,420 00 USD
Corporate Obligations	SOUTHERN CAL EDISON 4 150% 9/15/14	842400FM0	US842400FM00	14153907	THE?SWALL FOUNDATION	300,000 0000	104 579%	31-Dec-2009	$300,540 00 USD	$313,737 00 USD	$13,197 00 USD
Corporate Obligations	UNITED TECH CORP 5 375% 12/15/17	913017BM0	US913017BM08	14153907	THE?SWALL FOUNDATION	300,000 0000	106 565%	31-Dec-2009	$314,427 00 USD	$319,695 00 USD	$5,268 00 USD
Corporate Obligations	WAL MART STORES NTS 5 800% 2/15/18	931142CJ0	US931142CJ02	14153907	THE?SWALL FOUNDATION	300,000 0000	110 975%	31-Dec-2009	$310,656 00 USD	$332,925 00 USD	$22,269 00 USD
Subtotals											
Cash & Cash Equivalents									$14,685,856 68 USD	$14,685,856 68 USD	$0 00 USD
Mutual Funds/ Commingled Funds									$17,111,685 60 USD	$17,592,154 54 USD	$480,468 94 USD
Equities									$8,231,735 07 USD	$19,829,559 48 USD	$11,597,824 41 USD
Government Obligations									$3,722,086 98 USD	$3,777,130 37 USD	$55,043 39 USD
Municipal Obligations									$1,402,830 32 USD	$1 423,904 00 USD	$21,073 68 USD
Corporate Obligations									$6,333,985 00 USD	$6,534,730 00 USD	$200,745 00 USD
Totals									$51,488,179.65 USD	$63,843,335 07 USD	$12,355,155 42 USD