Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
THE WALKER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O DEREK SMEAD, P.O. BOX 286

City or town, state, and ZIP code
PEBBLE BEACH, CA 93953

A Employer identification number
95-4677130

B Telephone number
714-925-7760 C

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation
[X] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (*from Part II, col (c), line 16*) ▶$ 2,066,283.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (*Part I, column (d) must be on cash basis*)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	20,913.	20,913.		STATEMENT 1
	4 Dividends and interest from securities	34,098.	34,098.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-185,372.			
	b Gross sales price for all assets on line 6a 467,184.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	-130,361.	55,011.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	50,000.	25,000.		25,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	910.	0.		910.
	16a Legal fees STMT 3	568.	0.		568.
	b Accounting fees STMT 4	8,350.	0.		8,350.
	c Other professional fees STMT 5	8,434.	8,281.		153.
	17 Interest				
	18 Taxes STMT 6	2,455.	283.		2,224.
	19 Depreciation and depletion	952.	0.		
	20 Occupancy	20,342.	0.		20,342.
	21 Travel, conferences, and meetings	5,076.	0.		5,076.
	22 Printing and publications				
	23 Other expenses STMT 7	5,448.	217.		5,231.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	102,535.	33,781.		67,854.
	25 Contributions, gifts, grants paid	137,500.			137,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	240,035.	33,781.		205,354.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-370,396.			
	b **Net investment income** (if negative, enter -0-)		21,230.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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1111 758226 9419500 2009.04040 THE WALKER FOUNDATION 94195001

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	21,636.	72,647.	72,647.
	2 Savings and temporary cash investments	1,118,439.	423,981.	423,981.
	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		897.	897.
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	98,930.	98,930.	123,969.
	b Investments - corporate stock STMT 9	285,961.	108,662.	108,662.
	c Investments - corporate bonds STMT 10	325,636.	407,935.	388,532.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	573,857.	941,963.	946,293.
	14 Land, buildings, and equipment: basis ▶ 11,601.			
	Less accumulated depreciation STMT 12 ▶ 10,299.	2,254.	1,302.	1,302.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,426,713.	2,056,317.	2,066,283.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,426,713.	2,056,317.	
	30 **Total net assets or fund balances**	2,426,713.	2,056,317.	
	31 **Total liabilities and net assets/fund balances**	2,426,713.	2,056,317.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,426,713.
2 Enter amount from Part I, line 27a	2	-370,396.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,056,317.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,056,317.

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 SCHEDULE-SHORT TERM CAPITAL GAINS/LOSSES	P	VARIOUS	VARIOUS
b	SEE SCHEDULE-LONG TERM CAPITAL GAINS/LOSSES	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	273,863.		376,560.	-102,697.
b	192,638.		275,996.	-83,358.
c	683.			683.
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				-102,697.
b				-83,358.
c				683.
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 -185,372.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	213,980.	2,432,897.	.087953
2007	35,120.	2,886,756.	.012166
2006	158,984.	3,033,933.	.052402
2005	144,211.	3,093,192.	.046622
2004	165,756.	2,875,294.	.057648

2	**Total** of line 1, column (d)	2	.256791
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	.051358
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,114,981.
5	Multiply line 4 by line 3	5	108,621.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	212.
7	Add lines 5 and 6	7	108,833.
8	Enter qualifying distributions from Part XII, line 4	8	205,354.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	212.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	212.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	212.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,762.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,762.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,550.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 1,550. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ HARMON KONG Telephone no. ▶ (949) 253-8888

Located at ▶ 19200 VON KARMAN AVENUE, SUITE 1030, IRVINE, CA ZIP+4 ▶ 92612

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

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

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

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

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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SANDRA WADSWORTH P.O. BOX 286 PEBBLE BEACH, CA 93953	DIRECTOR 2.00	0.	0.	0.
DEREK J. SMEAD P.O. BOX 286 PEBBLE BEACH, CA 93953	PRESIDENT 10.00	25,000.	0.	0.
HARMON KONG 19200 VON KARMAN AVE SUITE 1030 IRVINE, CA 92612	SECRETARY AND CFO 5.00	25,000.	0.	0.

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

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

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

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,248,296.
b	Average of monthly cash balances	1b	898,893.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,147,189.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,147,189.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,208.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,114,981.
6	**Minimum investment return.** Enter 5% of line 5	6	105,749.

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

1	Minimum investment return from Part X, line 6	1	105,749.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 212.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	212.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,537.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	105,537.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	105,537.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	205,354.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	205,354.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	212.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	205,142.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					105,537.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	34,603.				
f Total of lines 3a through e		34,603.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 205,354.					
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2009 distributable amount					105,537.
e Remaining amount distributed out of corpus		99,817.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		134,420.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		134,420.			
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008	34,603.				
e Excess from 2009	99,817.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

Derek Smead, P.O. Box 286 Pebble Beach, CA 93953

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 13				
Total			▶ 3a	137,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	20,913.	
4 Dividends and interest from securities			14	34,098.	
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	-185,372.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-130,361.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 -130,361.

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/11/10 Title: President

Paid Preparer's Use Only

Preparer's signature	CHRIS STEINBRUNER, CPA	Date 11/11/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	BBR LLP 100 CLOCK TOWER PLACE, STE 120 CARMEL, CA 93923	EIN	Phone no. 831-625-5111

Form **990-PF** (2009)

923622
02-02-10

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	COMPUTER	02/01/00	SL	3.00	HY	17	2,171.				2,171.	2,171.		0.	2,171.
2	COMPUTER	07/23/01	SL	3.00	HY	17	1,532.				1,532.	1,532.		0.	1,532.
3	COMPUTER	10/22/03	SL	5.00	HY	17	2,261.				2,261.	2,261.		0.	2,261.
4	COMPUTER-LAPTOP	05/12/05	SL	5.00	HY	17	2,683.				2,683.	1,968.		537.	2,505.
5	FURNITURE	09/23/06	SL	10.00	MQ	17	967.				967.	222.		97.	319.
6	COMPUTER-LAPTOP	03/17/08	200DB	5.00	HY	17	1,987.			994.	993.	199.		318.	517.
	* TOTAL 990-PF PG 1 DEPR						11,601.			994.	10,607.	8,353.		952.	9,305.

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

SOURCE	AMOUNT
CHARLES SCHWAB	22,185.
CHARLES SCHWAB-ACCRUED INTEREST PAID	-1,273.
WELLS FARGO MONEY MARKET ACCOUNT	1.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	20,913.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	34,781.	683.	34,098.
TOTAL TO FM 990-PF, PART I, LN 4	34,781.	683.	34,098.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	568.	0.		568.
TO FM 990-PF, PG 1, LN 16A	568.	0.		568.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,350.	0.		8,350.
TO FORM 990-PF, PG 1, LN 16B	8,350.	0.		8,350.

FORM 990-PF — OTHER PROFESSIONAL FEES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	8,281.	8,281.		0.
PAYROLL SERVICES	153.	0.		153.
TO FORM 990-PF, PG 1, LN 16C	8,434.	8,281.		153.

FORM 990-PF — TAXES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEE	10.	0.		10.
FOREIGN TAX PAID	283.	283.		0.
PAYROLL TAX	2,214.	0.		2,214.
REFUND	-52.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,455.	283.		2,224.

FORM 990-PF — OTHER EXPENSES — STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	2,195.	0.		2,195.
BUSINESS LICENSE/FEES	521.	0.		521.
BANK CHARGES	217.	217.		0.
TELECOMMUNICATIONS	2,092.	0.		2,092.
SUPPLIES	423.	0.		423.
TO FORM 990-PF, PG 1, LN 23	5,448.	217.		5,231.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
UST INFL IDX 1.875% DUE 7/15/2013	X		98,930.	123,969.
TOTAL U.S. GOVERNMENT OBLIGATIONS			98,930.	123,969.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			98,930.	123,969.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
951,767 SHS APOLLO STOCK	108,662.	108,662.
TOTAL TO FORM 990-PF, PART II, LINE 10B	108,662.	108,662.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ABBOTT LABS 5.15%	40,019.	43,796.
GENERAL ELECTRIC CO 5.0% DUE 02/01/2013	98,641.	105,890.
GOLDMAN SACHS 5.5% DUE 11/15/2014	49,805.	53,134.
LEHMAN BROS HOLDGS 0%	50,000.	8,000.
PEPSICO 4.65%	39,806.	42,857.
GOLDMAN SACHS 4.6% DUE 8/15/2015	50,000.	50,037.
UNITEDHEALTH GROUP 5% DUE 8/15/14	29,260.	31,438.
WESTERN UN CO 5.4% DUE 11/17/11	50,404.	53,380.
TOTAL TO FORM 990-PF, PART II, LINE 10C	407,935.	388,532.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KBS REAL ESTATE INVT TR	COST	150,000.	114,415.
SPDR GOLD TRUST	COST	89,146.	107,310.
PIMCO TOTAL RETURN FUND	COST	300,446.	305,213.
CREDIT SUISSE COMMODITY	COST	50,000.	56,755.
ISHARES TR BARCLAYS BOND	COST	197,384.	205,420.
VANGUARD BOND INDEX FUND	COST	154,987.	157,180.
TOTAL TO FORM 990-PF, PART II, LINE 13		941,963.	946,293.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 12

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	2,171.	2,171.	0.
COMPUTER	1,532.	1,532.	0.
COMPUTER	2,261.	2,261.	0.
COMPUTER-LAPTOP	2,683.	2,505.	178.
FURNITURE	967.	319.	648.
COMPUTER-LAPTOP	1,987.	1,511.	476.
TOTAL TO FM 990-PF, PART II, LN 14	11,601.	10,299.	1,302.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CARMEL BACH FESTIVAL P.O. BOX 575 CARMEL, CA 93921	NONE DISCOVERY SERIES	PUBLIC CHARITY	6,000.
COMMUNITY PARTNERSHIP FOR YOUTH P.O. BOX 42 MONTEREY, CA 93942	NONE AFTER SCHOOL MENTOR/TUTORING PROGRAM	PUBLIC CHARITY	17,000.
FOOTHILL RANCH KIDS FOUNDATION ONE TORINO DRIVE FOOTHILL RANCH, CA 92610	NONE	PUBLIC CHARITY	15,000.
MONTEREY MUSEUM OF ART 559 PACIFIC ST. MONTEREY, CA 93940	NONE MUSEUM ON WHEELS PROGRAM	PUBLIC CHARITY	17,000.
MONTEREY RAPE CRISIS CENTER P.O. BOX 2630 MONTEREY, CA 93942	NONE CHILD ABUSE PREVENTION EDUCATION PROGRAM	PUBLIC CHARITY	20,000.
SAN CARLOS CATHEDRAL 500 CHURCH ST. MONTEREY, CA 3940	NONE RELIGIOUS	PUBLIC CHARITY	5,000.
ST. MARY'S COLLEGE 1928 SAINT MARY'S ROAD MORAGA, CA 94556	NONE EDUCATIONAL PROGRAMS/SCHOLARSHIPS/ EQUIPMENT	PUBLIC CHARITY	42,500.
ST. MARY'S COLLEGE 1928 SAINT MARY'S ROAD MORAGA, CA 94556	NONE SCHOLARSHIPS	PUBLIC CHARITY	5,000.

SUPER STARS LITERACY 675 HEGENBERGER ROAD, STE 250 OAKLAND, CA 94621	NONE	PUBLIC CHARITY	5,000.
AVON OLD FARMS SCHOOL 500 OLD FARMS ROAD AVON, CT 06001	NONE	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			137,500.

Iwamoto Kong
Wealth Management Group
19200 Von Karman Avenue, Suite 1030
Irvine, CA 92612
(949) 253-8888

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

The Walker Foundation Foundation Account Acct #· 87702175
19200 Von Karman Ave Ste 1030
Irvine, CA 92612

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost Basis**	Short-Term Gain(Loss)	Long Term Gain(Loss)	Total Gain/(Loss)
Australian Government Bond 09/15/2009 7 50%	03/06/2008	09/15/2009	50,000 000	42,930 00	47,364 73		-4,434 73	-4,434.73
Bank Of NY IV 6 875%	02/01/2001	03/03/2009	100 000	1,686 54	2,462 00		-775 46	-775 46
Bank Of NY IV 6 875%	02/01/2001	03/03/2009	100 000	1,685 54	2,461 99		-776 45	-776 45
Bank Of NY IV 6 875%	02/01/2001	03/03/2009	500 000	8,392 71	12,309 98		-3,917 27	-3,917.27
Bank Of NY IV 6 875%	02/01/2001	03/03/2009	100 000	1,665 54	2,461 99		-796 45	-796 45
Bank Of NY IV 6 875%	02/01/2001	03/03/2009	100 000	1,650 54	2,462 00		-811 46	-811.46
Bank Of NY IV 6 875%	02/01/2001	03/03/2009	100.000	1,649 54	2,461 99		-812 45	-812 45
Bank Of NY IV 6 875%	05/21/2001	03/03/2009	700 000	11,546 80	17,240 97		-5,694 17	-5,694 17
			800 000	13,196 34	19,702 96		-6,506.62	-6,506.62
Bank Of NY IV 6 875%	05/21/2001	03/03/2009	100.000	1,638 54	2,462 99		-824.45	-824.45
Bank Of NY IV 6 875%	05/21/2001	03/03/2009	100.000	1,625.54	2,463.00		-837 46	-837.46
Bank Of NY IV 6 875%	05/21/2001	03/03/2009	100 000	1,624.56	2,462.99		-838 43	-838.43
			2,000 000	33,165 85	49,249.90		-16,084.05	-16,084 05
ConocoPhillips	11/03/2008	01/06/2009	400 000	22,212.91	20,513 87	1,699 04		1,699.04

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

The Walker Foundation   Foundation Account   Acct #. 87702175

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost Basis**	Short-Term Gain(Loss)	Long Term Gain(Loss)	Total Gain/(Loss)
ConocoPhillips	11/19/2008	01/06/2009	400 000	22,212 93	19,436 51	2,776 42		2,776 42
			800 000	44,425 84	39,950 38	4,475 46		4,475 46
Dodge & Cox Stock Fund	06/23/2008	03/03/2009	436 817	23,966 91	50,000 00	-26,033.09		-26,033.09
Dodge & Cox Stock Fund	06/26/2008	03/03/2009	2 069	113 52	231 51	-117 99		-117 99
Dodge & Cox Stock Fund	09/26/2008	03/03/2009	1 877	102 99	193 11	-90.12		-90.12
Dodge & Cox Stock Fund	12/22/2008	03/03/2009	1 970	108 09	141 04	-32.95		-32 95
			442 733	24,291.51	50,565 66	-26,274 15		-26,274 15
First Eagle Global Institutional	06/13/2006	03/03/2009	2,291 307	63,706 93	100,000.00		-36,293 07	-36,293.07
First Eagle Global Institutional	12/13/2006	03/03/2009	9 995	277.90	455 97		-178 07	-178 07
First Eagle Global Institutional	12/13/2006	03/03/2009	67 303	1,871 28	3,070 35		-1,199 07	-1,199 07
First Eagle Global Institutional	12/13/2006	03/03/2009	172 124	4,785 69	7,852 31		-3,066 62	-3,066 62
First Eagle Global Institutional	12/13/2007	03/03/2009	10 116	281.27	457 33		-176 06	-176 06
First Eagle Global Institutional	12/13/2007	03/03/2009	66 932	1,860 96	3,026 01		-1,165 05	-1,165.05
First Eagle Global Institutional	12/13/2007	03/03/2009	236 651	6,579 79	10,699 01		-4,119 22	-4,119 22
First Eagle Global Institutional	12/17/2008	03/03/2009	21 831	606 99	722 17	-115 18		-115 18
First Eagle Global Institutional	12/17/2008	03/03/2009	199 327	5,542 04	6,593 73	-1,051 69		-1,051 69
			3,075 586	85,512 85	132,876 88	-1,166 87	-46,197 16	-47,364 03
Home Depot Inc	08/21/2008	03/03/2009	125 000	2,391 36	3,319 18	-927.82		-927 82
Home Depot Inc	08/21/2008	03/03/2009	575 000	11,000 86	15,268 23	-4,267.37		-4,267 37
Home Depot Inc	08/21/2008	03/03/2009	300 000	5,739 58	7,966 04	-2,226 46		-2,226 46
			1,000 000	19,131 80	26,553 45	-7,421 65		-7,421 65
iShares MSCI EAFE Index	11/07/2008	03/03/2009	42 000	1,371 44	1,857 95	-486 51		-486 51
iShares MSCI EAFE Index	11/07/2008	03/03/2009	100 000	3,265 33	4,423 68	-1,158 35		-1,158 35
iShares MSCI EAFE Index	11/07/2008	03/03/2009	200 000	6,530.68	8,847 36	-2,316 68		-2,316.68

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

The Walker Foundation   Foundation Account   Acct #: 87702175

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost Basis**	Short-Term Gain(Loss)	Long Term Gain(Loss)	Total Gain/(Loss)
iShares MSCI EAFE Index	11/07/2008	03/03/2009	42 000	1,371 44	1,857 94	-486 50		-486 50
iShares MSCI EAFE Index	11/07/2008	03/03/2009	116 000	3,787 76	5,131 47	-1,343 71		-1,343 71
			500 000	16,326 65	22,118 40	-5,791 75		-5,791 75
Johnson & Johnson	05/14/2008	03/03/2009	300 000	14,331 26	20,015 65	-5,684 39		-5,684 39
Microsoft Corp	01/13/2009	03/03/2009	1,000 000	15,946 43	19,779 55	-3,833 12		-3,833 12
Microsoft Corp	01/28/2009	03/03/2009	1,000 000	15,946 44	18,086 85	-2,140 41		-2,140 41
			2,000.000	31,892 87	37,866 40	-5,973 53		-5,973.53
Oakmark Equity Income Fd	06/26/2007	03/03/2009	1,810 282	34,485 87	50,000 00		-15,514 13	-15,514 13
Oakmark Equity Income Fd	12/13/2007	03/03/2009	40 492	771 37	1,094 50		-323 13	-323 13
Oakmark Equity Income Fd	12/13/2007	03/03/2009	100.835	1,920 91	2,725 56		-804 65	-804 65
Oakmark Equity Income Fd	12/18/2008	03/03/2009	35 266	671 82	752 93	-81 11		-81 11
Oakmark Equity Income Fd	12/18/2008	03/03/2009	52 524	1,000 58	1,121 39	-120 81		-120 81
			2,039 399	38,850 55	55,694 38	-201 92	-16,641 91	-16,843 83
Pfizer	10/30/2008	03/03/2009	1,500 000	17,860 43	26,528 95	-8,668 52		-8,668 52
Pfizer	01/28/2009	03/03/2009	1,300 000	15,479 03	19,713 16	-4,234 13		-4,234 13
			2,800 000	33,339 46	46,242 11	-12,902 65		-12,902 65
Pfizer	01/28/2009	03/03/2009	200 000	2,381 38	3,032 79	-651.41		-651 41
			3,000 000	35,720 84	49,274 90	-13,554 06		-13,554 06
PIMCO Corp Income Fund	05/14/2008	03/03/2009	100.000	671 70	1,482 30	-810.60		-810 60
PIMCO Corp Income Fund	05/14/2008	03/03/2009	100.000	671 70	1,484 30	-812 60		-812 60
PIMCO Corp Income Fund	05/14/2008	03/03/2009	100.000	671 70	1,484 30	-812 60		-812 60
PIMCO Corp Income Fund	05/14/2008	03/03/2009	200.000	1,343 39	2,966 60	-1,623 21		-1,623.21
PIMCO Corp Income Fund	05/14/2008	03/03/2009	600 000	4,030 19	8,893 79	-4,863 60		-4,863 60

Realized Gains and Losses

Fiscal Year Ending 12/31/2009

The Walker Foundation   Foundation Account   Acct # 87702175

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost Basis**	Short-Term Gain(Loss)	Long Term Gain(Loss)	Total Gain/(Loss)
PIMCO Corp Income Fund	05/14/2008	03/03/2009	1,500 000	10,075 46	22,279 47	-12,204 01		-12,204.01
			2,600 000	17,464 14	38,590 76	-21,126 62		-21,126 62
PIMCO Corp Income Fund	05/14/2008	03/03/2009	100 000	671 69	1,485 30	-813 61		-813 61
PIMCO Corp Income Fund	05/14/2008	03/03/2009	300 000	2,012 09	4,455 89	-2,443 80		-2,443 80
			3,000 000	20,147 92	44,531 95	-24,384 03		-24,384 03
Procter & Gamble Co	05/14/2008	03/03/2009	200 000	9,479.66	13,145 77	-3,666 11		-3,666.11
Procter & Gamble Co	05/14/2008	03/03/2009	100 000	4,739 73	6,572 88	-1,833 15		-1,833 15
Procter & Gamble Co	02/05/2009	03/03/2009	100 000	4,739.74	5,332 67	-592 93		-592.93
			200 000	9,479 47	11,905 55	-2,426 08		-2,426 08
			400 000	18,959.13	25,051 32	-6,092 19		-6,092 19
SPDR Gold Trust	03/20/2008	02/24/2009	300 000	28,383 34	27,263 10	1,120 24		1,120 24
Wells Fargo Pfd 7 00%	03/05/2008	03/03/2009	100 000	1,242.99	2,417 40	-1,174.41		-1,174.41
Wells Fargo Pfd 7 00%	03/05/2008	03/03/2009	300.000	3,728.99	7,254 89	-3,525 90		-3,525 90
Wells Fargo Pfd 7 00%	03/05/2008	03/03/2009	600 000	7,458 00	14,506 16	-7,048.16		-7,048 16
			1,000 000	12,429 98	24,178 45	-11,748.47		-11,748.47
Short-Term Gain(Loss)				273,862.57	376,559 88	-102,697 31		
Long Term Gain(Loss)				192,637 82	275,995 67		-83,357 85	
Total (Sales)				466,500 39	652,555 55	-102,697 31	-83,357 85	-186,055.16

Realized Gains and Losses
Fiscal Year Ending 12/31/2009

The Walker Foundation Foundation Account Acct # 87702175

Capital Gain Distributions

Description	Pay Date	Cost Basis**	Short-Term Gain(Loss)	Long Term Gain(Loss)	Total Gain/(Loss)
PIMCO Total Return Fund	12/09/2009		2,455 55		2,455 55
PIMCO Total Return Fund	12/09/2009			683 05	683 05
			2,455 55	683 05	3,138 60
Total (Distributions)			2,455 55	683.05	3,138 60
Total Gains			**-100,241.76**	**-82,674.80**	**-182,916.56**