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Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

2009

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For the 2009 calendar year, or tax year beginning

, 2009, and ending

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C MICHAEL J CONNELL MEMORIAL FUND C/O ALLEN & KIMBELL 317 E CARRILLO ST SANTA BARBARA, CA 93101	D Employer Identification Number 95-6032559
		E Telephone number 805-963-8611
F Name and address of principal officer: RICHARD WILSON 317 E CARRILLO STREET SANTA BARBARA, CA 93101		G Gross receipts \$ 4,915,196.
H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'No,' attach a list (see instructions)		H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (3) (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: N/A		
K Form of organization: <input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of Formation 1939
		M State of legal domicile CA

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>SUPPORT REGENTS OF UNIV OF CALIF</u>	
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets	
	3 Number of voting members of the governing body (Part VI, line 1a)	2
	4 Number of independent voting members of the governing body (Part VI, line 1b)	0
	5 Total number of employees (Part V, line 2a)	0
	6 Total number of volunteers (estimate if necessary)	0
	7a Total gross unrelated business revenue from Part VIII, column (C), line 12	-129.
7b Net unrelated business taxable income from Form 990-T, line 34	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	
	9 Program service revenue (Part VIII, line 2g)	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	306,563.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	9,637.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	316,200.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	477,296.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	35,000.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	
	16b Total fundraising expenses (Part IX, column (D), line 25)	
Expenses	17 Other expenses (Part IX, column (A), lines 11f, 12f, 13f, 14f, 15f, 16f, 17f, 18f, 19f, 20f, 21f, 22f, 23f, 24f)	141,762.
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	654,058.
	19 Revenue less expenses Subtract line 18 from line 12	-337,858.
	20 Total assets (Part X, line 16)	14,528,880.
Net Assets or Fund Balances	21 Total liabilities (Part X, line 26)	0.
	22 Net assets or fund balances Subtract line 21 from line 20	14,528,880.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.	
	Signature of officer: <u>Jeffrey W. Lohd</u> Type or print name and title: <u>co-trustee</u>	Date: <u>5-17-2010</u>
Paid Preparer's Use Only	Preparer's signature: <u>Carla N O'Neill</u> Date: <u>5/13/10</u>	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4: <u>HILLIARD, O'NEILL & COMPANY</u> <u>33 WEST MISSION STREET, SUITE 206</u> <u>SANTA BARBARA, CA 93101-2455</u>	Preparer's identifying number (see instructions): <u>N/A</u>
	EIN: <u>N/A</u>	Phone no: <u>(805) 687-1543</u>
	May the IRS discuss this return with the preparer shown above? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I		X
4 Section 501(c)(3) organizations Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II		X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V		X
11 Is the organization's answer to any of the following questions 'Yes'? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
• Did the organization report an amount for land, buildings and equipment in Part X, line 10? If 'Yes,' complete Schedule D, Part VI		
• Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VII		
• Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If 'Yes,' complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If 'Yes,' complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If 'Yes,' complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statement for the tax year? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII		X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? If 'Yes,' completing Schedule D, Parts XI, XII, and XIII is optional	Yes	No
		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If 'Yes,' complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If 'Yes,' complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II	21 X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III	22	X
23 Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If 'Yes,' complete Schedule J	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer lines 24b through 24d and complete Schedule K. If 'No,' go to line 25	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III	27	X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28a	X
b A family member of a current or former officer, director, trustee, or key employee? If 'Yes,' complete Schedule L, Part IV	28b	X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If 'Yes,' complete Schedule L, Part IV	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I	33	X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	X

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Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

	Yes	No
1 a Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable	1 a	0
b Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable	1 b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1 c	
2 a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2 a	0
2 b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to <i>e-file</i> this return (see instructions)	2 b	
3 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3 a	X
b If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O	3 b	
4 a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? b If 'Yes,' enter the name of the foreign country: _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	4 a	X
5 a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5 a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5 b	X
c If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5 c	
6 a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6 a	X
b If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?	6 b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7 a	X
b If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7 b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7 c	X
d If 'Yes,' indicate the number of Forms 8282 filed during the year	7 d	
e Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7 e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7 f	X
g For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7 g	
h For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7 h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the organization make any taxable distributions under section 4966?	9 a	
b Did the organization make any distribution to a donor, donor advisor, or related person?	9 b	
10 Section 501(c)(7) organizations. Enter		
a Initiation fees and capital contributions included on Part VIII, line 12	10 a	
b Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10 b	
11 Section 501(c)(12) organizations. Enter		
a Gross income from other members or shareholders	11 a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11 b	
12 a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12 a	
b If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year	12 b	

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Form 990 (2009)

Part VI Governance, Management and Disclosure For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1 a Enter the number of voting members of the governing body		
1 b Enter the number of voting members that are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7 a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
7 b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?		X
b Each committee with authority to act on behalf of the governing body?		X
9 Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10 a Does the organization have local chapters, branches, or affiliates?		X
b If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	X	
11 A Describe in Schedule O the process, if any, used by the organization to review this Form 990 SEE SCHEDULE O		
12 a Does the organization have a written conflict of interest policy? If 'No,' go to line 13		X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done		
13 Does the organization have a written whistleblower policy?		X
14 Does the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official		X
b Other officers of key employees of the organization		X
If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions)		
16 a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed ▶ NONE

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization
 ▶ ALLEN & KIMBELL 317 E CARRILLO ST SANTA BARBARA CA 93101 805-963-8611

Part VII	Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont.)
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(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
- - - - -										
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1 b Total								35,000.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶ 0

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If 'Yes,' complete Schedule J for such individual</i>	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If 'Yes' complete Schedule J for such individual</i>	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If 'Yes,' complete Schedule J for such person</i>	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

[illegible]

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶ 0

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1 a Federated campaigns	1 a				
	b Membership dues	1 b				
	c Fundraising events	1 c				
	d Related organizations	1 d				
	e Government grants (contributions)	1 e				
	f All other contributions, gifts, grants, and similar amounts not included above	1 f				
	g Noncash contribns included in lns 1a-1f	\$				
h Total. Add lines 1a-1f						
PROGRAM SERVICE REVENUE	Business Code					
	2 a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f						
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)		469,025.	469,154.	-129.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	(i) Real (ii) Personal					
	6 a Gross Rents					
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	(i) Securities (ii) Other					
	7 a Gross amount from sales of assets other than inventory	4,432,908.				
	b Less cost or other basis and sales expenses	3,742,260.				
	c Gain or (loss)	690,648.				
	d Net gain or (loss)		690,648.	690,648.		
	8 a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18		a			
	b Less direct expenses	b				
	c Net income or (loss) from fundraising events					
	9 a Gross income from gaming activities See Part IV, line 19		a			
	b Less direct expenses	b				
	c Net income or (loss) from gaming activities					
	10 a Gross sales of inventory, less returns and allowances		a			
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue Business Code						
11 a LITIGATION PROC-XEROX		5,502.			5,502.	
b LITIGATION PROC- AIG		3,079.			3,079.	
c NET ROYALTY INCOME		2,612.			2,612.	
d All other revenue		2,070.			2,070.	
e Total. Add lines 11a-11d		13,263.				
12 Total revenue. See instructions			1,172,936.	1,159,802.	-129.	13,263.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	337,661.	337,661.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	35,000.	0.	35,000.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B))	0.	0.	0.	0.
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	32,973.		32,973.	
c Accounting	5,429.		5,429.	
d Lobbying				
e Prof fundraising svcs. See Part IV, ln 17				
f Investment management fees	75,848.		75,848.	
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a FOREIGN TAX-NET	8,101.		8,101.	
b FIDUCIARY FEES	6,635.		6,635.	
c SURETY BOND	3,440.		3,440.	
d PROCESSING FEES	323.		323.	
e ATTY GEN FILING FEE	75.		75.	
f All other expenses	23.		23.	
25 Total functional expenses. Add lines 1 through 24f	505,508.	337,661.	167,847.	0.
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
ASSETS	1 Cash — non-interest-bearing		1	
	2 Savings and temporary cash investments	1,899,945.	2	5,152,768.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment cost or other basis. Complete Part VI of Schedule D	10a		
	b Less accumulated depreciation	10b	10c	
	11 Investments — publicly-traded securities	11,104,939.	11	8,529,239.
	12 Investments — other securities See Part IV, line 11		12	
	13 Investments — program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	1,523,996.	15	1,523,996.
16 Total assets Add lines 1 through 15 (must equal line 34)	14,528,880.	16	15,206,003.	
LIABILITIES	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D		25	
	26 Total liabilities Add lines 17 through 25	0.	26	0.
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.			
	27 Unrestricted net assets	14,528,880.	27	15,206,003.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, and equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	14,528,880.	33	15,206,003.
	34 Total liabilities and net assets/fund balances	14,528,880.	34	15,206,003.

BAA

Form 990 (2009)

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: ☒ Cash ☐ Accrual ☐ Other

If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both.

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a	X	
2b		X
2c		X
3a		X
3b		

Form 990 (2009)

BAA

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization **MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL**

Employer identification number
95-6032559

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3 ☐ A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☐ Type I
 - b ☐ Type II
 - c ☐ Type III – Functionally integrated
 - d ☒ Type III – Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f ☐ If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) a family member of a person described in (i) above?
- (iii) a 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11 g (i)		X
11 g (ii)		X
11 g (iii)		X

h Provide the following information about the supported organizations

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of Support
			Yes	No	Yes	No	Yes	No	
UC REGENTS	94-3067788	STATE UNIV.	X		X		X		337,661.
Total									337,661.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
4 Total. Add lines 1-through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	%

16a 33-1/3 support test — 2009. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

b 33-1/3 support test — 2008. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐

17a 10%-facts-and-circumstances test — 2009 If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

b 10%-facts-and-circumstances test — 2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ☐

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Schedule A (Form 990 or 990-EZ) 2009

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants'.)						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%
19a 33-1/3 support tests – 2009. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
b 33-1/3 support tests – 2008. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. ▶ <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. ▶ <input type="checkbox"/>		

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

[illegible]

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

- ▶ **Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions**

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL

Employer identification number

95-6032559

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b If 'Yes,' explain the arrangement in Part XIV

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ▶ _____ %

b Permanent endowment ▶ _____ %

c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated Depreciation	(d) Book Value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶

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Schedule D (Form 990) 2009

Part XI	Reconciliation of Change in Net Assets from Form 990 to Financial Statements
----------------	---

N/A

- 1 Total revenue (Form 990, Part VIII, column (A), line 12)
- 2 Total expenses (Form 990, Part IX, column (A), line 25)
- 3 Excess or (deficit) for the year. Subtract line 2 from line 1
- 4 Net unrealized gains (losses) on investments
- 5 Donated services and use of facilities
- 6 Investment expenses
- 7 Prior period adjustments
- 8 Other (Describe in Part XIV)
- 9 Total adjustments (net) Add lines 4 through 8
- 10 Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9

Part XII	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return
----------	--

N/A

- 1** Total revenue, gains, and other support per audited financial statements
- 2** Amounts included on line 1 but not on Form 990, Part VIII, line 12
 - a** Net unrealized gains on investments
 - b** Donated services and use of facilities
 - c** Recoveries of prior year grants
 - d** Other (Describe in Part XIV)
- e** Add lines **2a** through **2d**
- 3** Subtract line **2e** from line **1**
- 4** Amounts included on Form 990, Part VIII, line 12, but not on line 1
 - a** Investments expenses not included on Form 990, Part VIII, line 7b
 - b** Other (Describe in Part XIV)
- c** Add lines **4a** and **4b**
- 5** Total revenue. Add lines **3** and **4c**. (This must equal Form 990, Part I, line 12.)

2a
2b
2c
2d

1
2
3
4
5

Part XIII	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return	N/A
------------------	---	------------

N/A

- 1** Total expenses and losses per audited financial statements
- 2** Amounts included on line 1 but not on Form 990, Part IX, line 25:
 - a** Donated services and use of facilities
 - b** Prior year adjustments
 - c** Other losses
 - d** Other (Describe in Part XIV)
- e** Add lines **2a** through **2d**
- 3** Subtract line **2e** from line **1**
- 4** Amounts included on Form 990, Part IX, line 25, but not on line **1**:
 - a** Investment expenses not included on Form 990, Part VIII, line 7b
 - b** Other (Describe in Part XIV)
- c** Add lines **4a** and **4b**
- 5** Total expenses. Add lines **3** and **4c** (This must equal Form 990, Part I, line 18)

2a
2b
2c
2d

1
2
3
4
5

Part XIV	Supplemental Information
-----------------	---------------------------------

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV	Supplemental Information <i>(continued)</i>
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BAA

OMB No 1545 0047

Complete if the organization answered "Yes," to Form 990, Part IV, lines 21 or 22.

▶ Attach to Form 990.

Employer identification number

95-6032559

MICHAEL J CONNELL MEMORIAL FUND	
Part I	General Information on Grants and Assistance

- ☒ Yes ☐ No

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use

▲

[illegible]

- ▲

- 0

TEFA3901L 02/10/10

Schedule I (Form 990) 2009

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

2009

Open to Public
Inspection

Name of the organization MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL

Employer identification number
95-6032559

FORM 990, PART VI, LINE 11 - FORM 990 REVIEW PROCESS

THE 990 IS REVIEWED BY COUNSEL TO CO-TRUSTEES'. ONCE COUNSEL HAS REVEIWED THE
RETURN, THE RETURN IS THEN CIRCULATED TO CO-TRUSTEES FOR THEIR REVIEW AND COMMENT.
ONCE CO-TRUSTEES COMPLETE THEIR REVIEW AND APPROVE, THE RETURN IS AUTHORIZED FOR
FILING BY THE CO-TRUSTEES, AND THE INSTRUCTION GIVEN TO THE ACCOUNTANTS FOR
CO-TRUSTEES TO FINALIZE AND FILE THE RETURN.

Name of the organization MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL

Employer identification number
95-6032559

2009

FEDERAL SUPPORTING DETAIL

PAGE 1

MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL

95-6032559

OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]

227 W JEFFERSON BLVD, LP	\$	18,356.
LODGE AT SANDPOINT, LP		31,500.
PIONEER LODGE, LP		4,482.
RI TUSTIN FINACIAL CENTER, LP		13,125.
VENTURA THOMPSON, LP		27,119.
615 VISTA WAY MILPITAS, LP		9,102.
TOTAL	\$	<u>103,684.</u>

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/09

Page 51

	Current Value -----	Carrying Value -----
Checking Accounts		
Union Bank of California Personal Trust Money Market Account	\$5,152,767.83 -----	\$5,152,767.83 -----
Common Stocks		
Aflac Inc 3,985 Units	184,306.25	111,580.00
Apple Computer Inc 1,335 Units	281,327.22	121,796.05
Autoliv Inc 5,350 Units	231,976.00	103,898.60
BHP Billiton Ltd 2,100 Units	160,818.00	151,119.99
Berkley W R Corp 185 Units	4,558.40	2,154.79
CVS Caremark Corporation 7,176 Units	231,138.96	69,961.31
Chevron Corp 2,895 Units	222,886.05	267,299.40
Cisco Sys Inc 10,625 Units	254,362.50	161,298.12
Costco Wholesale Corp 4,205 Units	248,809.85	163,027.85
Covidien Ltd 5,875 Units	281,353.75	247,582.49
Dentsply Intl Inc 7,790 Units	273,974.30	171,781.18
Disney (Walt) Company 8,960 Units	288,960.00	154,998.50
Goldman Sachs Group Inc 945 Units	159,553.80	202,050.45

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/09

Page 52

	Current Value -----	Carrying Value -----
Google Inc 430 Units	266,591.40	143,501.83
Intuit 6,560 Units	201,588.80	176,829.86
Johnson & Johnson 3,200 Units	206,112.00	121,673.00
L-3 Communications Holdings Inc 2,890 Units	251,285.50	129,382.73
Microsoft Corp 8,530 Units	259,994.40	201,986.13
NYSE Euronext Com 7,290 Units	184,437.00	178,001.25
Nestle SA Spnsrd ADR 7,070 Units	341,834.50	205,171.40
Pepsico Inc 3,590 Units	218,272.00	160,087.43
Quanta Services Inc 7,160 Units	149,214.40	241,004.17
Sanofi-Aventis ADR 5,875 Units	230,711.25	173,077.90
Schlumberger Ltd 4,475 Units	291,277.75	292,426.93
Siemens AG ADR 2,495 Units	228,791.50	155,165.55
Southwestern Energy Co 8,685 Units	418,617.00	164,234.65
Telefonica SA Spon ADR 3,900 Units	325,728.00	263,952.00
Teva Pharmaceutical Spnsrd ADR 7,550 Units	424,159.00	144,205.00

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/09

Page 53

	Current Value -----	Carrying Value -----
Thermo Electron Corp 5,795 Units	276,363.55	171,481.00
Vestas Wind System 362 Units	7,348.60	12,806.30
Visa Inc 3,865 Units	338,032.90	204,710.50
	-----	-----
Federal Notes and Bonds	7,444,384.63	5,068,246.36
Government Natl Mtg Assn Mtg Pass Thru Gtd Ctf Pool Nbr 507768 Dtd 04/01/1999 6.5% 04/15/2029 13,380.16 Units	14,454.32	13,409.41
US Treas 200K PV2.0% 200,000 Units	247,730.60	242,109.66
	-----	-----
Bonds	262,184.92	255,519.07
Bank of America 5.25% Dated 12/01/15 200,000 Units	201,250.00	192,228.00
CSFB Nt, 6.50% 200,000 Units	217,638.00	204,778.00
Capital One Fincl 5.5% 200,000 Units	209,484.00	200,250.00
Citigroup Inc Sub Notes 10/11/00 7.25% 10/01/10 200,000 Units	207,220.00	209,760.00
Disney Walt Co, 6.20% due 02/25/19 200,000 Units	223,934.00	200,282.00
Duke Cap Sr Nt 6.25% 200,000 Units	215,042.00	201,950.00
Federal Express Dtd 07/07/1998 7.02% 01/15/2016	104,957.90	96,735.39

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/09

Page 54

	Current Value -----	Carrying Value -----
96,735.39 Units		
First Data Corp, 5.625% 200,000 Units	\$ 167,000.00	\$ 197,250.00
Goldman Sachs Grp Nt 5.125% due 1/15/15 100,000 Units	105,075.00	101,138.00
Home Depot Inc 5.40% 200,000 Units	209,372.00	200,224.00
Household Finance Corp Nts Dtd 07/28/1998 6.375% 08/01/2010 200,000 Units	205,586.00	198,500.00
Phillips Electrs Nv Deb 7.25% 08/15/2013 90,000 Units	102,743.10	83,979.90
Ralston Purina Co Deb Dtd 02/02/1993 8.125% 02/01/2023 200,000 Units	241,360.00	213,414.00
SLM Corp Bds 5.45%, 4/25/11 200,000 Units	199,444.00	202,140.00
Torchmark Corp Nts 6.375% 100,000 Units	100,719.00	104,704.00
Viacom Inc Nts 5.625% due 8/15/12 200,000 Units	209,054.00	206,114.00
Vodafone Group 5.35%, 2/27/12 200,000 Units	213,386.00	200,266.00
Wyeth Nts 5.5%, due 02/01/14 200,000 Units	217,894.00	191,760.00
	----- 3,351,159.00	----- 3,205,473.29

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/09

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	Current Value -----	Carrying Value -----
Limited Partnership Interests		
227 W. Jefferson Blvd. Los Angeles Investors LP \$300K (30.77% limited partnership interest)	\$ 255,000.00	\$ 300,000.00
The Lodge at Sandpoint First Mortgage Investors LP \$350K (17.50% limited partnership interest)	350,000.00	350,000.00
615 Vista Way Milpitas LP \$170K (12.59% limited partnership interest)	170,000.00	170,000.00
Pioneer Lodge First Mortgage Investors LP \$150K (10.71% limited partnership interest)	120,000.00	150,000.00
RI Tustin Financial Center LP \$250K (7.53% limited partnership interest)	237,500.00	250,000.00
Ventura Thompson First Trust LP \$300K (10.88% limited partnership interest)	300,000.00	300,000.00
Other Real Property	-----	-----
	1,432,500.00	1,520,000.00
1.0 Unit An Undivided 38% interest in Certificate of the Roman Catholic Bishop of Monterey & Los Angeles Dtd 03/06/2023, No. 627	0.00	3.80
1.0 Unit An Undivided 38% interest in Winslow Anderson Land, Kern County, Ca	0.00	3,990.00
1.0 Unit Ca Orange Mi Bolsa City & County Leases 38/4000 .0095 of 5% & .10 NPI	0.00	1.00
1.0 Unit Ca Orange Mi Bolsa City & County Leases 32/4000 of 38/4000 units .0095 of 5% Orri & .10 NPI	13,700.00	1.00
	----- 13,700.00	----- 3,995.80

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/09

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	Current Value -----	Carrying Value -----
TOTAL PROPERTY ON HAND	----- \$17,656,696.38 =====	----- \$15,206,002.35 =====

2009 Tax Information Statement

Account Number 11112226
Recipient's Tax ID number XX-XXX2559
Payer's Federal ID number 94-0304228
Questions? (800)810-2207
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address

MICHAEL J CONNELL MEMORIAL FUND
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

Payer's Name and Address

UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
Short Term Sales Reported on 1099-B								
300 0000	088606108	BHP BILLITON LIMITED	10/15/2009	12/15/2009	22,304 77	21,588 57	716 20	0 00
200 0000	088606108	BHP BILLITON LIMITED	10/15/2009	12/22/2009	14,557 85	14,392 38	165 47	0 00
100 0000	088606108	BHP BILLITON LIMITED	10/15/2009	12/22/2009	7,278 93	7,196 19	82 74	0 00
1170 0000	594918104	MICROSOFT CORP	08/04/2009	12/15/2009	35,033 16	27,705 02	7,328 14	0 00
1100 0000	594918104	MICROSOFT CORP	08/04/2009	12/22/2009	33,861 37	26,047 45	7,813 92	0 00
1010 0000	629491101	NYSE EURONEXT COM	08/04/2009	12/15/2009	26,054 34	27,785 81	-1,731 47	0 00
1000 0000	629491101	NYSE EURONEXT COM	08/04/2009	12/22/2009	25,461 39	27,510 70	-2,049 31	0 00
825 0000	80105N105	SANOFI-AVENTIS ADR	08/04/2009	12/15/2009	31,770 06	28,041 42	3,728 64	0 00
800 0000	80105N105	SANOFI-AVENTIS ADR	08/04/2009	12/22/2009	31,543 83	27,191 68	4,352 15	0 00
Total Short Term Sales Reported on 1099-B						227,865 70	20,406 48	0.00
Long Term 15% Sales Reported on 1099-B								
1900 0000	001055102	AFLAC INC	03/05/2002	05/05/2009	58,464 53	53,200 00	5,264 53	0 00
565 0000	001055102	AFLAC INC	03/05/2002	12/15/2009	26,613 16	15,820 00	10,793 16	0 00
550 0000	001055102	AFLAC INC	03/05/2002	12/22/2009	25,367 94	15,400 00	9,967 94	0 00
200000 0000	001055AB8	AFLAC INC 6 500% 4/15/09	05/29/2001	04/15/2009	200,000 00	201,000 00	-1,000 00	0 00
1000 0000	037833100	APPLE COMPUTER INC	10/09/2008	12/07/2009	190,599 15	91,233 00	99,366 15	0 00

2009 Tax Information Statement

Account Number: 11112226

Recipient's Tax ID number: XX-XXX2559

Payer's Federal ID number: 94-0304228

Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address

UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Recipient's Name and Address

MICHAEL J CONNELL MEMORIAL FUND
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
185 0000	037833100	APPLE COMPUTER INC	10/09/2008	12/15/2009	36,051 06	16,878 11	19,172 95	0 00
180 0000	037833100	APPLE COMPUTER INC	10/09/2008	12/22/2009	35,857 28	16,421 94	19,435 34	0 00
800 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	33,100 28	15,536 24	17,564 04	0 00
500 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	20,689 16	9,710 15	10,979 01	0 00
300 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	12,418 61	5,826 09	6,592 52	0 00
300 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	12,415 61	5,826 09	6,589 52	0 00
300 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	12,415 61	5,826 09	6,589 52	0 00
200 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	8,279 06	3,884 06	4,395 00	0 00
100 0000	052800109	AUTOLIV INC	11/13/2008	12/07/2009	4,140 53	1,942 03	2,198 50	0 00
750 0000	052800109	AUTOLIV INC	11/13/2008	12/15/2009	32,165 22	14,565 23	17,599 99	0 00
700 0000	052800109	AUTOLIV INC	11/13/2008	12/22/2009	30,000 67	13,594 21	16,406 46	0 00
7900 0000	086516101	BEST BUY INC	VARIOUS	01/22/2009	211,189 51	229,907 40	-18,717 89	0 00
405 0000	166764100	CHEVRON CORP COMMON STOCK	09/25/2007	12/15/2009	31,373 69	37,394 22	-6,020 53	0 00
400 0000	166764100	CHEVRON CORP COMMON STOCK	09/25/2007	12/22/2009	30,974 65	36,932 56	-5,957 91	0 00
1475 0000	17275R102	CISCO SYS INC	04/30/2003	12/15/2009	35,008 42	22,391 98	12,616 44	0 00
1400 0000	17275R102	CISCO SYS INC	04/30/2003	12/22/2009	33,214 99	21,253 40	11,961 59	0 00
100000 0000	125581AX6	CIT GROUP INC NTS 5 400% 3/07/13	12/19/2006	09/30/2009	63,500 00	99,925 00	-36,425 00	0 00
595 0000	22160K105	COSTCO WHOLESALE CORP	08/23/2001	12/15/2009	35,157 02	23,068 15	12,088 87	0 00
600 0000	22160K105	COSTCO WHOLESALE CORP	08/23/2001	12/22/2009	35,667 33	23,262 00	12,405 33	0 00

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2009 Tax Information Statement

Account Number:

11112226

Recipient's Tax ID number

XX-XXX2559

Payer's Federal ID number:

94-0304228

Questions?

(800)810-2207

☐ Corrected

☐ 2nd TIN notice

Payer's Name and Address

UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Recipient's Name and Address

MICHAEL J. CONNELL MEMORIAL FUND
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
825 0000	G2554F105	COVIDIEN PLC COM	12/11/2007	12/15/2009	38,867 02	34,766 90	4,100 12	0 00
800 0000	G2554F105	COVIDIEN PLC COM	12/11/2007	12/22/2009	38,079 67	33,713 36	4,366 31	0 00
1015 0000	126650100	CVS CAREMARK CORPORATION	03/05/2002	12/15/2009	32,561 56	10,472 12	22,089 44	0 00
1000 0000	126650100	CVS CAREMARK CORPORATION	03/05/2002	12/22/2009	32,301 21	10,317 37	21,983 84	0 00
1110 0000	249030107	DENTSPLY INTL INC NEW	02/12/2004	12/15/2009	38,801 64	24,477 17	14,324 47	0 00
400 0000	249030107	DENTSPLY INTL INC NEW	02/12/2004	12/22/2009	14,052 78	8,820 60	5,232 18	0 00
400 0000	249030107	DENTSPLY INTL INC NEW	02/12/2004	12/22/2009	14,052 76	8,820 60	5,232 16	0 00
100 0000	249030107	DENTSPLY INTL INC NEW	02/12/2004	12/22/2009	3,513 19	2,205 15	1,308 04	0 00
100 0000	249030107	DENTSPLY INTL INC NEW	02/12/2004	12/22/2009	3,513 22	2,205 15	1,308 07	0 00
100 0000	249030107	DENTSPLY INTL INC NEW	02/12/2004	12/22/2009	3,513 21	2,205 15	1,308 06	0 00
1240 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/15/2009	39,384 83	21,450 68	17,934 15	0 00
200 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	6,478 34	3,459 79	3,018 55	0 00
100 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	3,239 18	1,729 89	1,509 29	0 00
100 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	3,239 25	1,729 89	1,509 36	0 00
100 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	3,239 21	1,729 89	1,509 32	0 00
100 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	3,239 16	1,729 89	1,509 27	0 00
400 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	12,957 08	6,919 57	6,037 51	0 00
100 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	3,239 16	1,729 89	1,509 27	0 00
100 0000	254687106	DISNEY (WALT) COMPANY HOLDING CO	01/31/2003	12/22/2009	3,239 21	1,729 89	1,509 32	0 00

2009 Tax Information Statement

Account Number: 11112226

Recipient's Tax ID number: XX-XXX2559

Payer's Federal ID number: 94-0304228

Questions? (800)810-2207

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Payer's Name and Address

UNION BANK, N A

PO BOX 45174

SAN FRANCISCO, CA 94145-0174

Recipient's Name and Address

MICHAEL J. CONNELL MEMORIAL FUND

33 WEST MISSION, SUITE 206

SANTA BARBARA, CA 93101

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
3121 6600	31331FAZ4	FEDERAL EXPRESS	06/30/1998	01/15/2009	3,121 66	3,121 66	0 00	0 00
200000 0000	31359MXL2	FNMA NTS 4 000%	01/18/2005	01/26/2009	200,000 00	200,000 00	0 00	0 00
45 0900	36211BCD4	GNMA #507768 6 500%	04/08/1999	01/15/2009	45 09	45 19	-0 10	0 00
45 0400	36211BCD4	GNMA #507768 6 500%	04/08/1999	02/15/2009	45 04	45 14	-0 10	0 00
1734 3800	36211BCD4	GNMA #507768 6 500%	04/08/1999	03/15/2009	1,734 38	1,738 17	-3 79	0 00
883 8100	36211BCD4	GNMA #507768 6 500%	04/08/1999	04/15/2009	883 81	885 74	-1 93	0 00
1223 4200	36211BCD4	GNMA #507768 6 500%	04/08/1999	05/15/2009	1,223 42	1,226 10	-2 68	0 00
481 7100	36211BCD4	GNMA #507768 6 500%	04/08/1999	06/15/2009	481 71	482 76	-1 05	0 00
36 8600	36211BCD4	GNMA #507768 6 500%	04/08/1999	07/15/2009	36 86	36 94	-0 08	0 00
36 9900	36211BCD4	GNMA #507768 6 500%	04/08/1999	08/15/2009	36 99	37 07	-0 08	0 00
42 2100	36211BCD4	GNMA #507768 6 500%	04/08/1999	09/15/2009	42 21	42 30	-0 09	0 00
37 5900	36211BCD4	GNMA #507768 6 500%	04/08/1999	10/15/2009	37 59	37 67	-0 08	0 00
39 3500	36211BCD4	GNMA #507768 6 500%	04/08/1999	11/15/2009	39 35	39 44	-0 09	0 00
39 1500	36211BCD4	GNMA #507768 6 500%	04/08/1999	12/15/2009	39 15	39 24	-0 09	0 00
500 0000	38141G104	GOLDMAN SACHS GROUP INC	VARIOUS	12/07/2009	82,995 41	108,515 00	-25,519 59	0 00
130 0000	38141G104	GOLDMAN SACHS GROUP INC	02/07/2007	12/15/2009	21,431 39	27,795 30	-6,363 91	0 00
125 0000	38141G104	GOLDMAN SACHS GROUP INC	02/07/2007	12/22/2009	20,620 01	26,726 25	-6,106 24	0 00
200 0000	38259P508	GOOGLE INC-CL A	10/09/2008	12/07/2009	117,135 43	66,745 03	50,390 40	0 00
60 0000	38259P508	GOOGLE INC-CL A	10/09/2008	12/15/2009	35,594 13	20,023 51	15,570 62	0 00

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2009 Tax Information Statement

Account Number: 11112226

Recipient's Tax ID number: XX-XXX2559

Payer's Federal ID number: 94-0304228

Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address

MICHAEL J CONNELL MEMORIAL FUND
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

Payer's Name and Address

UNION BANK, N A
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
60 0000	38259P508	GOOGLE INC-CL A	10/09/2008	12/22/2009	35,984 72	20,023 51	15,961 21	0 00
3000 0000	461202103	INTUIT	02/14/2006	08/04/2009	89,278 00	80,867 32	8,410.68	0 00
940 0000	461202103	INTUIT	02/14/2006	12/15/2009	28,389.60	25,338 43	3,051 17	0 00
100 0000	461202103	INTUIT	02/14/2006	12/22/2009	3,083 23	2,695 58	387 65	0 00
100 0000	461202103	INTUIT	02/14/2006	12/22/2009	3,083 16	2,695 58	387 58	0 00
300 0000	461202103	INTUIT	02/14/2006	12/22/2009	9,249 06	8,086 73	1,162 33	0 00
300 0000	461202103	INTUIT	02/14/2006	12/22/2009	9,249 08	8,086 73	1,162.35	0 00
100 0000	461202103	INTUIT	02/14/2006	12/22/2009	3,083 20	2,695 58	387 62	0 00
450 0000	478160104	JOHNSON & JOHNSON	08/22/2002	12/15/2009	29,096 30	25,096 50	3,999 80	0 00
450 0000	478160104	JOHNSON & JOHNSON	08/22/2002	12/22/2009	29,024 75	25,096 50	3,928 25	0 00
410 0000	502424104	L-3 COMMUNICATIONS HLDGS INC	12/03/2002	12/15/2009	34,938 55	18,355 34	16,583 21	0 00
100.0000	502424104	L-3 COMMUNICATIONS HLDGS INC	12/03/2002	12/22/2009	8,526 64	4,476 91	4,049 73	0 00
200 0000	502424104	L-3 COMMUNICATIONS HLDGS INC	12/03/2002	12/22/2009	17,053 28	8,953 82	8,099 46	0 00
100 0000	502424104	L-3 COMMUNICATIONS HLDGS INC	12/03/2002	12/22/2009	8,526 65	4,476 91	4,049 74	0 00
5000 0000	534187109	LINCOLN NATL CORP IND	05/29/2003	03/24/2009	49,177 72	167,006 50	-117,828 78	0 00
980 0000	641069406	NESTLE S A SPNSRD ADR REPSTG REG SH	09/26/2005	12/15/2009	47,078 83	28,439 60	18,639 23	0 00
950 0000	641069406	NESTLE S A SPNSRD ADR REPSTG REG SH	09/26/2005	12/22/2009	46,188 36	27,569 00	18,619 36	0 00
510 0000	713448108	PEPSICO INC	05/21/2001	12/15/2009	30,896 25	22,742 23	8,154 02	0 00

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2009 Tax Information Statement

Account Number: 11112226
 Recipient's Tax ID number: XX-XXX2559
 Payer's Federal ID number: 94-0304228
 Questions? (800)810-2207
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address
 MICHAEL J. CONNELL MEMORIAL FUND
 33 WEST MISSION, SUITE 206
 SANTA BARBARA, CA 93101

Payer's Name and Address
 UNION BANK, N A
 PO BOX 45174
 SAN FRANCISCO, CA 94145-0174

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, etc. Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
500 0000	713448108	PEPSICO INC	05/21/2001	12/22/2009	30,360 76	22,296 30	8,064 46	0 00
990 0000	74762E102	QUANTA SERVICES INC	06/20/2008	12/15/2009	19,969 72	33,323 20	-13,353 48	0 00
950 0000	74762E102	QUANTA SERVICES INC	06/20/2008	12/22/2009	20,758 46	31,976 81	-11,218 35	0 00
625 0000	806857108	SCHLUMBERGER LTD	11/22/2006	12/15/2009	38,852 55	40,841 75	-1,989 20	0 00
600 0000	806857108	SCHLUMBERGER LTD	11/22/2006	12/22/2009	38,469 26	39,208 08	-738 82	0 00
355 0000	826197501	SIEMENS A G ADR	12/09/2008	12/15/2009	31,597 30	22,077 66	9,519 64	0 00
350 0000	826197501	SIEMENS A G ADR	12/09/2008	12/22/2009	31,848 98	21,766 71	10,082 27	0 00
1215 0000	845467109	SOUTHWESTERN ENERGY CO	02/07/2007	12/15/2009	53,851 46	22,975 83	30,875 63	0 00
1200 0000	845467109	SOUTHWESTERN ENERGY CO	02/07/2007	12/22/2009	58,442 74	22,692 18	35,750 56	0 00
4200 0000	867652109	SUNPOWER CORP-A	03/25/2008	10/23/2009	119,101 37	298,336 08	-179,234 71	0 00
550 0000	879382208	TELEFONICA S A SPON ADR	05/18/2007	12/15/2009	46,160 71	37,224 00	8,936 71	0 00
550 0000	879382208	TELEFONICA S A SPON ADR	05/18/2007	12/22/2009	46,061 16	37,224 00	8,837 16	0 00
1050 0000	881624209	TEVA PHARMACEUTICAL SPNSRD ADR	01/31/2003	12/15/2009	56,357 80	20,055 00	36,302 80	0 00
1000 0000	881624209	TEVA PHARMACEUTICAL SPNSRD ADR	01/31/2003	12/22/2009	55,621 62	19,100 00	36,521 62	0 00
805 0000	883556102	THERMO FISHER SCIENTIFIC INC	09/17/2004	12/15/2009	39,274 04	23,820 92	15,453 12	0 00
300 0000	883556102	THERMO FISHER SCIENTIFIC INC	09/17/2004	12/22/2009	14,591 26	8,877 36	5,713 90	0 00
100 0000	883556102	THERMO FISHER SCIENTIFIC INC	09/17/2004	12/22/2009	4,861 85	2,959 12	1,902 73	0 00
100 0000	883556102	THERMO FISHER SCIENTIFIC INC	09/17/2004	12/22/2009	4,861 75	2,959 12	1,902 63	0 00
200 0000	883556102	THERMO FISHER SCIENTIFIC INC	09/17/2004	12/22/2009	9,723 92	5,918 24	3,805 68	0 00

2009 Tax Information Statement

Account Number: 11112226

XX-XXX2559

Recipient's Tax ID number:

94-0304228

Payer's Federal ID number

(800)810-2207

Questions?

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address

UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

Recipient's Name and Address

MICHAEL J. CONNELL MEMORIAL FUND
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks Bonds, etc (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
100 0000	883556102	THERMO FISHER SCIENTIFIC INC	09/17/2004	12/22/2009	4,863 75	2,959 12	1,904 63	0 00
200000 0000	913017AW9	UNITED TECH CORP 6 500% 6/01/09	06/15/2001	06/01/2009	200,000 00	205,650 00	-5,650 00	0 00
6538 0000	925458101	VESTAS WIND SYS ADR	03/26/2008	12/07/2009	152,322 53	231,291 56	-78,969 03	0 00
362 0000	925458101	VESTAS WIND SYS ADR	03/26/2008	12/29/2009	7,158 46	12,806 29	-5,647 83	0 00
535.0000	92826C839	VISA INC COM	10/09/2008	12/15/2009	45,101 95	28,336 38	16,765 57	0 00
500 0000	92826C839	VISA INC COM	10/09/2008	12/22/2009	43,105 94	26,482 60	16,623 34	0 00
1600 0000	949746101	WELLS FARGO & CO COM	03/30/1995	05/05/2009	37,007 04	10,490 79	26,516 25	0 00
7000 0000	949746101	WELLS FARGO & CO COM	03/30/1995	08/04/2009	184,798 74	45,897 21	138,901 53	0 00
5300 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	130,691 10	61,731 26	68,959 84	0 00
1700 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	41,936 78	19,800 59	22,136 19	0 00
1300 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	32,095 30	15,141 63	16,953 67	0 00
900 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	22,192 82	10,482 67	11,710 15	0 00
800 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	19,734 96	9,317 93	10,417 03	0 00
400 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	9,867 47	4,658 96	5,208 51	0 00
890 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	21,946 29	10,366 19	11,580 10	0 00
100 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	2,466 86	1,164 74	1,302 12	0 00
100 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	2,468 86	1,164 74	1,304 12	0 00
200 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	4,935 74	2,329 48	2,606 26	0 00
100 0000	084423102	WR BERKLEY CORP COMSTK	01/31/2003	12/07/2009	2,468 86	1,164 74	1,304.12	0 00

2009 Tax Information Statement

Account Number: 11112226
 Recipient's Tax ID number: XX-XXX2559
 Payer's Federal ID number: 94-0304228
 Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address

MICHAEL J. CONNELL MEMORIAL FUND
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

Payer's Name and Address
UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94111

[illegible]

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.