Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
THE SCHULER FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
828 FORT STREET, #310

City or town, state, and ZIP code
HONOLULU, HI 96813

A Employer identification number 99-0316347

B Telephone number (see page 10 of the instructions) (808) 537-9585

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: [X] Section 501(c)(3) exempt private foundation
[ ] 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)* ▶ $ 19,216,937.

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) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	547,602.	697,936.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	93,275.			
	b Gross sales price for all assets on line 6a 9,802,924.				
	7 Capital gain net income (from Part IV, line 2)		93,275.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	640,877.	791,211.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,035.	13,527.		4,509.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	19,045.	19,045.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 3	70,713.	112,749.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	107,793.	145,321.	NONE	4,509.
	25 Contributions, gifts, grants paid	1,015,753.			1,015,753.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,123,546.	145,321.	NONE	1,020,262.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-482,669.			
	b **Net investment income** (if negative, enter -0-)		645,890.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	66,010.		
2 Savings and temporary cash investments	1,049,923.	5,259,188.	5,259,188.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶ NONE			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S. and state government obligations (attach schedule) STMT 4	697,979.	481,034.	483,301.
b Investments - corporate stock (attach schedule) STMT 5	8,044,510.	4,140,860.	6,881,658.
c Investments - corporate bonds (attach schedule) STMT 8		1,252,198.	1,089,480.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) STMT 9	4,257,435.	6,537,527.	5,503,310.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)	3,084,890.		
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	17,200,747.	17,670,807.	19,216,937.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	NONE		
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	17,200,747.	17,670,807.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see page 17 of the instructions)	17,200,747.	17,670,807.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	17,200,747.	17,670,807.	

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	17,200,747.
2 Enter amount from Part I, line 27a	2	-482,669.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	1,042,040.
4 Add lines 1, 2, and 3	4	17,760,118.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	89,311.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,670,807.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 93,275.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 3

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	992,289.	19,703,748.	0.05036041874
2007	1,090,053.	19,528,537.	0.05581846710
2006	1,069,033.	22,764,976.	0.04695954874
2005	858,594.	23,231,029.	0.03695893109
2004	572,686.	19,594,914.	0.02922625738

2	**Total** of line 1, column (d)	2	0.21932362305
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04386472461
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	17,673,715.
5	Multiply line 4 by line 3	5	775,253.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,459.
7	Add lines 5 and 6	7	781,712.
8	Enter qualifying distributions from Part XII, line 4	8	1,020,262.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter. ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	6,459.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	6,459.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	6,459.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 8,044.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	8,044.
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	1,585
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 1,585 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 12			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE SCHULER FAMILY FOUNDATION Telephone no. ▶ (808)537-9585

Located at ▶ 828 FORT STREET, #310, HONOLULU, HI ZIP + 4 ▶ 96813

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

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

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

			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 page 20 of the instructions.) STMT 13	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ________ , ________ , ________ , ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

		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)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945-5(d)*	☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*	6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		18,035.	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	13,296,902.
b	Average of monthly cash balances	1b	3,998,767.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	647,189.
d	**Total** (add lines 1a, b, and c)	1d	17,942,858.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	17,942,858.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	269,143.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	17,673,715.
6	**Minimum investment return.** Enter 5% of line 5	6	883,686.

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

1	Minimum investment return from Part X, line 6			1	883,686.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,459.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,459.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	877,227.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	877,227.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	877,227.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,020,262.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,020,262.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	6,459.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,013,803.

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					877,227.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				977,083.	
b Total for prior years. 20 07 ,20___,20___			40,068.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	NONE				
e From 2008	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,020,262.					
a Applied to 2008, but not more than line 2a				977,083.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			40,068.		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d Applied to 2009 distributable amount					3,111.
e Remaining amount distributed out of corpus		NONE			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions					
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					874,116.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10 Analysis of line 9:					
a Excess from 2005	NONE				
b Excess from 2006	NONE				
c Excess from 2007	NONE				
d Excess from 2008	NONE				
e Excess from 2009	NONE				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total . . . . . . ▶ **3a**				1,015,753.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	547,602.	
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	93,275.	
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)				640,877.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 640,877.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Pamela S. Jones 10/20/11 Director

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Jeffrey E Kuhlman	Date 10/17/2011	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00353001
Firm's name (or yours if self-employed), address, and ZIP code	KPMG LLP 2020 N CENTRAL AVE, STE 700 PHOENIX, AZ 85004		EIN ▶ 13-5565207	Phone no. 877-622-7196

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM GAIN FROM FORM 6781					-1,374.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					532.	
		TOTAL LONG-TERM GAIN FROM FORM 6781					-2,060.	
		15000. AOL TIME WARNER INC 7.700% 5/01 PROPERTY TYPE: SECURITIES				P	05/08/2009	12/15/2009
17,531.00		13,775.00					3,756.00	
		15000. AOL TIME WARNER INC 7.700% 5/01 PROPERTY TYPE: SECURITIES				P	05/08/2009	12/23/2009
17,588.00		13,775.00					3,813.00	
		20000. AMER EXPR BK FSB MTN 5.500% 4/16 PROPERTY TYPE: SECURITIES				P	04/17/2008	01/08/2009
19,446.00		19,991.00					-545.00	
		40000. ATLANTIC RICHFLD CO 5.900% 4/15 PROPERTY TYPE: SECURITIES				P	10/15/2002	04/15/2009
40,000.00		41,742.00					-1,742.00	
		15000. BB&T CORPORATION MTN 6.850% 4/30 PROPERTY TYPE: SECURITIES				P	04/27/2009	05/07/2009
14,510.00		14,976.00					-466.00	
		20000. BB&T CORPORATION MTN 6.850% 4/30 PROPERTY TYPE: SECURITIES				P	04/27/2009	05/18/2009
19,701.00		19,967.00					-266.00	
		20000. BAKERHUGHES INC NT 6.00% DTD 08/1 PROPERTY TYPE: SECURITIES				P	05/16/2002	02/15/2009
20,000.00		19,867.00					133.00	
		35000. BANK OF AME MTN V- 0.66938% 6/22 PROPERTY TYPE: SECURITIES				P	12/19/2008	10/05/2009
35,356.00		35,000.00					356.00	
		35000. BANK OF NY MELLON 4.300% 5/15 PROPERTY TYPE: SECURITIES				P	05/06/2009	10/23/2009
36,679.00		35,268.00					1,411.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		20000. CITIGROUP INC 2.875% 12/09 PROPERTY TYPE: SECURITIES				P	12/02/2008	04/30/2009
20,609.00		19,950.00					659.00	
		36000. CONAGRA FOODS INC 7.875% 9/15 PROPERTY TYPE: SECURITIES				P	12/04/2007	04/17/2009
38,430.00		41,113.00					-2,683.00	
		4000. CONAGRA FOODS INC 7.875% 9/15/ PROPERTY TYPE: SECURITIES				P	12/04/2007	06/11/2009
4,223.00		4,312.00					-89.00	
		30000. EMERSON ELECTRIC 5.250% 10/15 PROPERTY TYPE: SECURITIES				P	01/11/2008	09/02/2009
32,251.00		29,922.00					2,329.00	
		859.57 FHLMC GD PL #G11994 5.500% 5/01 PROPERTY TYPE: SECURITIES				P	09/03/2009	10/15/2009
860.00		908.00					-48.00	
		41757.23 FHLMC GD PL #G11994 5.500% 5/ PROPERTY TYPE: SECURITIES				P	09/03/2009	10/26/2009
44,465.00		44,093.00					372.00	
		59465.75 FHLMC GD PL #G03432 5.500% 11/ PROPERTY TYPE: SECURITIES				P	09/02/2009	09/29/2009
62,411.00		62,179.00					232.00	
		1001.35 FHLMC GD PL #G03432 5.500% 11/0 PROPERTY TYPE: SECURITIES				P	09/02/2009	10/15/2009
1,001.00		1,047.00					-46.00	
		35000. FHLMC 4.375% 3/01 PROPERTY TYPE: SECURITIES				P	03/08/2005	11/20/2009
35,401.00		34,822.00					579.00	
		40000. FHLB 4.750% 8/13 PROPERTY TYPE: SECURITIES				P	06/09/2005	12/10/2009
41,176.00		41,231.00					-55.00	
		50000. FHLB 3.875% 2/12 PROPERTY TYPE: SECURITIES				P	06/16/2005	10/01/2009
50,606.00		49,430.00					1,176.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		35000. FHLB 5.000% 12/21 PROPERTY TYPE: SECURITIES				P	03/05/2008	12/11/2009
38,525.00		36,747.00					1,778.00	
		50000. FNMA 7.250% 1/15 PROPERTY TYPE: SECURITIES				P	07/30/2003	09/29/2009
51,013.00		57,442.00					-6,429.00	
		40000. FNMA 7.250% 1/15 PROPERTY TYPE: SECURITIES				P	05/10/2002	12/10/2009
40,264.00		44,489.00					-4,225.00	
		50000. FNMA 4.350% 1/25 PROPERTY TYPE: SECURITIES				P	03/14/2005	11/23/2009
50,348.00		49,400.00					948.00	
		20000. FNMA 4.750% 3/30 PROPERTY TYPE: SECURITIES				P	04/13/2005	03/30/2009
20,000.00		19,385.00					615.00	
		666.29 FNMA PL #256116 6.000% 2/01 PROPERTY TYPE: SECURITIES				P	09/03/2009	10/25/2009
666.00		707.00					-41.00	
		1438.86 FNMA PL #256116 6.000% 2/0 PROPERTY TYPE: SECURITIES				P	09/03/2009	11/25/2009
1,439.00		1,527.00					-88.00	
		844.42 FNMA PL #256116 6.000% 2/01 PROPERTY TYPE: SECURITIES				P	09/03/2009	12/25/2009
844.00		896.00					-52.00	
		741.78 GSR MORTGAGE LO CMO 5.000% 9/25 PROPERTY TYPE: SECURITIES				P	11/20/2009	12/25/2009
742.00		734.00					8.00	
		30000. GEN MILLS INC 6.000% 2/15 PROPERTY TYPE: SECURITIES				P	03/27/2009	06/23/2009
32,178.00		30,580.00					1,598.00	
		35000. HSBC HOLDINGS PLC 6.800% 6/01 PROPERTY TYPE: SECURITIES				P	06/08/2009	09/10/2009
38,075.00		34,233.00					3,842.00	

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		45000. HYDRO-QUEBEC 7.500% 4/01 PROPERTY TYPE: SECURITIES				P	05/09/2007	05/14/2009
52,626.00		52,597.00					29.00	
		15000. JPMORGAN CHASE 4.650% 6/01 PROPERTY TYPE: SECURITIES				P	05/13/2009	09/25/2009
15,742.00		14,969.00					773.00	
		40000. JOHNSON & JOHNSON 6.950% 9/01 PROPERTY TYPE: SECURITIES				P	09/23/2005	07/21/2009
47,832.00		50,549.00					-2,717.00	
		40000. PROCTER & GAMBLE CO 8.000% 10/26 PROPERTY TYPE: SECURITIES				P	01/25/2006	12/23/2009
51,878.00		52,992.00					-1,114.00	
		40000. ONTARIO PROVINCE 2.750% 2/22 PROPERTY TYPE: SECURITIES				P	02/14/2008	06/26/2009
40,967.00		39,912.00					1,055.00	
		35000. TELE COMMUNICATIONS 7.875% 8/01 PROPERTY TYPE: SECURITIES				P	07/09/2003	06/30/2009
39,638.00		42,499.00					-2,861.00	
		25000. TEVA PHARMACEUTICAL 5.550% 2/01 PROPERTY TYPE: SECURITIES				P	01/19/2007	08/31/2009
26,396.00		24,488.00					1,908.00	
		25000. TURNER BROADCASTING 8.375% 7/01 PROPERTY TYPE: SECURITIES				P	02/11/2005	03/09/2009
25,608.00		31,043.00					-5,435.00	
		100000. U.S. TREASURY BONDS 7.250% 5/1 PROPERTY TYPE: SECURITIES				P	05/08/2002	09/03/2009
126,664.00		114,883.00					11,781.00	
		30000. U.S. TREASURY BONDS 7.500% 11/15 PROPERTY TYPE: SECURITIES				P	05/17/2004	04/30/2009
39,244.00		36,676.00					2,568.00	
		70000. U.S. TREASURY BONDS 7.500% 11/15 PROPERTY TYPE: SECURITIES				P	05/17/2004	11/05/2009
89,450.00		82,988.00					6,462.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10000. U.S. TREASURY BONDS 6.250% 8/15 PROPERTY TYPE: SECURITIES				P	11/15/2006	06/10/2009
11,615.00		11,656.00					-41.00	
		50000. U.S. TREASURY BONDS 6.250% 8/15 PROPERTY TYPE: SECURITIES				P	08/07/2007	09/30/2009
62,699.00		57,031.00					5,668.00	
		20000. U.S. TREASURY BONDS 6.000% 2/15 PROPERTY TYPE: SECURITIES				P	05/18/2004	05/08/2009
24,385.00		21,675.00					2,710.00	
		30000. U.S. TREASURY BONDS 6.000% 2/15 PROPERTY TYPE: SECURITIES				P	05/18/2004	11/25/2009
36,905.00		31,203.00					5,702.00	
		35000. U.S. TREASURY BONDS 6.375% 8/15 PROPERTY TYPE: SECURITIES				P	06/27/2002	05/28/2009
43,203.00		38,243.00					4,960.00	
		15000. U.S. TREASURY BONDS 6.375% 8/15 PROPERTY TYPE: SECURITIES				P	06/27/2002	06/08/2009
18,135.00		16,390.00					1,745.00	
		25000. U.S. TREASURY BONDS 5.500% 8/15 PROPERTY TYPE: SECURITIES				P	05/13/2008	11/25/2009
29,376.00		27,883.00					1,493.00	
		10000. U.S. TREASURY BONDS 5.250% 2/15 PROPERTY TYPE: SECURITIES				P	01/06/2005	05/01/2009
11,491.00		10,465.00					1,026.00	
		50000. U.S. TREASURY BONDS 5.250% 2/15 PROPERTY TYPE: SECURITIES				P	01/06/2005	11/24/2009
57,223.00		52,326.00					4,897.00	
		20000. U.S. TREASURY BONDS 4.500% 2/15 PROPERTY TYPE: SECURITIES				P	03/01/2006	01/27/2009
23,694.00		19,938.00					3,756.00	
		30000. U.S. TREASURY BONDS 4.500% 2/15 PROPERTY TYPE: SECURITIES				P	03/01/2006	02/05/2009
33,938.00		29,883.00					4,055.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		10000. U.S. TREASURY BONDS 4.375% 2/15				P	05/22/2008	01/14/2009
		PROPERTY TYPE: SECURITIES						
12,750.00		9,613.00					3,137.00	
		10000. U.S. TREASURY BONDS 4.375% 2/15				P	05/22/2008	05/01/2009
		PROPERTY TYPE: SECURITIES						
10,432.00		9,613.00					819.00	
		50000. U.S. TREASURY BONDS 4.500% 8/15				P	12/23/2009	12/23/2009
		PROPERTY TYPE: SECURITIES						
49,125.00		49,143.00					-18.00	
		50000. U.S. TREASURY NOTES 5.000% 8/15				P	12/28/2007	09/30/2009
		PROPERTY TYPE: SECURITIES						
53,857.00		52,926.00					931.00	
		30000. U.S. TREASURY NOTES 4.750% 5/15				P	03/30/2005	05/13/2009
		PROPERTY TYPE: SECURITIES						
33,967.00		30,415.00					3,552.00	
		30000. U.S. TREASURY NOTES 4.750% 5/15				P	03/30/2005	05/19/2009
		PROPERTY TYPE: SECURITIES						
33,739.00		30,415.00					3,324.00	
		35000. U.S. TREASURY NOTES 4.250% 11/15				P	12/06/2007	05/01/2009
		PROPERTY TYPE: SECURITIES						
38,819.00		36,165.00					2,654.00	
		25000. U.S. TREASURY NOTES 3.625% 1/15				P	03/23/2005	05/14/2009
		PROPERTY TYPE: SECURITIES						
25,544.00		24,251.00					1,293.00	
		25000. U.S. TREASURY NOTES 3.625% 1/15				P	03/23/2005	12/09/2009
		PROPERTY TYPE: SECURITIES						
25,089.00		24,251.00					838.00	
		50000. U.S. TREASURY NOTES 4.000% 2/15				P	12/26/2007	06/03/2009
		PROPERTY TYPE: SECURITIES						
53,367.00		49,788.00					3,579.00	
		10000. U.S. TREASURY NOTES 4.250% 8/15				P	08/30/2005	05/06/2009
		PROPERTY TYPE: SECURITIES						
11,080.00		10,108.00					972.00	

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		30000. U.S. TREASURY NOTES 4.250% 8/15 PROPERTY TYPE: SECURITIES				P	08/30/2005	12/09/2009
32,981.00		30,323.00					2,658.00	
		40000. U.S. TREASURY NOTES 4.625% 2/15 PROPERTY TYPE: SECURITIES				P	12/31/2007	11/27/2009
44,967.00		41,825.00					3,142.00	
		15000. U.S. TREASURY NOTES 4.000% 8/31 PROPERTY TYPE: SECURITIES				P	12/26/2007	05/01/2009
15,185.00		15,169.00					16.00	
		50000. U.S. TREASURY NOTES 4.125% 8/31 PROPERTY TYPE: SECURITIES				P	09/13/2007	11/27/2009
54,252.00		49,965.00					4,287.00	
		25000. U.S. TREASURY NOTES 4.250% 11/15 PROPERTY TYPE: SECURITIES				P	11/27/2007	01/06/2009
28,641.00		25,504.00					3,137.00	
		75000. U.S. TREASURY NOTES 3.500% 5/31 PROPERTY TYPE: SECURITIES				P	09/19/2008	09/04/2009
79,646.00		76,746.00					2,900.00	
		1045.78 WASHINGTON MUT CMO 7.000% 3/2 PROPERTY TYPE: SECURITIES				P	09/29/2009	11/25/2009
1,046.00		1,056.00					-10.00	
		32534.79 WASHINGTON MUT CMO 7.000% 3/ PROPERTY TYPE: SECURITIES				P	09/29/2009	12/16/2009
32,941.00		32,840.00					101.00	
		2088.41 WASHINGTON MUT CMO 7.000% 3/2 PROPERTY TYPE: SECURITIES				P	09/29/2009	12/25/2009
2,088.00		2,108.00					-20.00	
		15000. WELLS FARGO CO 4.375% 1/31 PROPERTY TYPE: SECURITIES				P	05/18/2009	08/25/2009
15,477.00		14,781.00					696.00	
		20000. WELLS FARGO CO 4.375% 1/31 PROPERTY TYPE: SECURITIES				P	07/16/2008	08/25/2009
20,636.00		19,019.00					1,617.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		.01 MERIDIAN DIVERSIFIED FUND PROPERTY TYPE: SECURITIES				P	01/01/2007	12/31/2009
5,254.00		5,254.00						
		. UBS FINANCIAL SERVICES INC PROPERTY TYPE: SECURITIES				P	01/01/2009	12/31/2009
5097043.00		5084571.00					12,472.00	
		. UBS FINANCIAL SERVICES INC PROPERTY TYPE: SECURITIES				P	01/01/1901	12/31/2009
2289419.00		2300569.00					-11,150.00	
TOTAL GAIN(LOSS)							93,275.	

Form **6781**

Department of the Treasury
Internal Revenue Service

Gains and Losses From Section 1256 Contracts and Straddles

▶ Attach to your tax return.

OMB No 1545-0644

2009

Attachment Sequence No **82**

Name(s) shown on tax return: THE SCHULER FAMILY FOUNDATION

Identifying number: 99-0316347

Check all applicable boxes (see instructions).
A ☐ Mixed straddle election
B ☐ Straddle-by-straddle identification election
C ☐ Mixed straddle account election
D ☐ Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

	(a) Identification of account	(b) (Loss)	(c) Gain
1	SEE STATEMENT 17	3,434.	

2	Add the amounts on line 1 in columns (b) and (c)	2	(3,434.)
3	Net gain or (loss). Combine line 2, columns (b) and (c)	3	-3,434.
4	Form 1099-B adjustments. See instructions and attach schedule	4	
5	Combine lines 3 and 4	5	-3,434.
	Note: *If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions*		
6	If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7	Combine lines 5 and 6	7	-3,434.
8	**Short-term capital gain or (loss).** Multiply line 7 by 40% (.40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	-1,374.
9	**Long-term capital gain or (loss).** Multiply line 7 by 60% (.60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	-2,060.

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.

Section A - Losses From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss If column (e) is more than (d), enter difference Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10								

11a	Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11a	( )
b	Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)	11b	( )

Section B - Gains From Straddles

	(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain If column (d) is more than (e), enter difference Otherwise, enter -0-
12						

13a	Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13a	
b	Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)	13b	

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

	(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14					

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVT INT NONQUAL	7.	7.
CORPORATE INTEREST	96,327.	96,327.
FOREIGN INTEREST	9,766.	9,766.
US GOVT INT FED TAX	58,528.	58,528.
US GOVT INT FED & ST	26,761.	26,761.
OID INC ON USGI	586.	586.
UBS NONQUAL DOM DIV	319,654.	319,654.
PARTNERSHIP INCOME		-45,928.
PARTNERSHIP GAIN		126,529.
PARTNER UBTI OFFSET		69,733.
UBS INT	35,942.	35,942.
BISHOP MMKT	31.	31.
TOTAL	547,602.	697,936.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CUSTODIAN & MANAGEMENT FEES (A	19,045.	19,045.
TOTALS	19,045.	19,045.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP EXP		107,805.
DPAD		4,858.
TAX PAYMENT FOR 2007	70,627.	
UBS LOAD INT	86.	86.
TOTALS	70,713.	112,749.

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

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FEDERAL HOME LOAN BANK 5.600%	32,224.	31,988.
FEDERAL HOME LOAN BANK 6.625%	54,900.	52,594.
FEDERAL HOME LOAN MORT 3.250%	30,045.	30,113.
FEDERAL HOME LOAN MORT 4.250%	53,293.	58,618.
FEDERAL HOME LOAN MORT 6.000%	42,614.	41,149.
FEDERAL NATIONAL MORT 5.550%	41,112.	40,238.
FEDERAL NATIONAL MORT 4.400%	52,155.	50,360.
FEDERAL NATIONAL MORT 3.950%	58,339.	60,863.
FEDERAL NATIONAL MORT #256116	50,605.	50,959.
UNITED STATES TRESURY 2.125%	31,336.	32,032.
CALIFORNIA STATE 7.550%	34,411.	34,387.
TOTALS	481,034.	483,301.

THE SCHULER FAMILY FOUNDATION 99-0316347

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ARCELORMITTAL	37,250.	45,269.
BARCLAYS BANK PLC 6.750%	29,936.	33,463.
BARCLAYS BANK PLC 5.200%	42,990.	42,400.
NOKIA CORP	30,119.	30,628.
POTASH CORP	56,508.	59,103.
RIO TINTO FIN USA LTD	36,213.	44,296.
ABBOTT LABORATORIES	30,396.	31,819.
AMERICAN EXPRESS BK FSB	19,990.	21,319.
ANDARKO PETROLEUM CORP	41,454.	36,141.
AT&T WIRELESS SERVICES INC	50,410.	50,847.
BANK OF AMERICA CORP	39,173.	39,715.
BHP BILLITON FINACE	19,422.	21,653.
BOEING CAP CORP	43,070.	43,747.
BOEING CAPITAL CORP	74,835.	74,445.
BRISTOL-MYERS SQUIBB	19,965.	21,391.
BUNGE LIMITED FINACE CO	35,859.	39,897.
BURLINGTON NORTH SANTA FE	14,922.	15,966.
CAPITAL ONE FINANCIAL CO	25,880.	28,306.
CATERPILLAR INC	35,460.	42,698.
CISCO SYSTEMS INC	34,780.	38,427.
CITIGROUP INC	37,285.	37,282.
CLOROX COMPANY	49,915.	49,432.
CONTINENTAL AIRLINES INC	37,231.	37,100.
COSTCO WHOLESALE CORP	25,645.	26,682.
DELL INC	41,741.	43,578.
DEVON ENERGY CORP	35,451.	37,810.
DOW CHEMICAL CO	55,981.	65,623.
FORD CREDIT AUTO OWNER 2.170%	74,991.	75,742.
FORD CREDIT AUTO OWNER 1.000%	99,982.	99,462.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GENENTECH INC	29,127.	32,108.
GENERAL DYNAMICS	24,524.	25,645.
GENERAL ELEC CAP CORP	32,723.	33,499.
GENERAL ELEC CAP CORP	57,347.	63,785.
GOLDMAN SACHS GROUP INC	36,473.	40,803.
GOODRICH CORP	34,916.	34,620.
GSR MORTGAGE LOAN TRUST	89,015.	89,619.
HARVARD PRESIDENTS & FELLOWS	35,838.	35,989.
HEWLETT-PACKARD CO	40,391.	42,406.
HOME DEPOT INC	25,543.	33,784.
IBM CORPORATION	63,222.	63,770.
JEFFERIES GROUP INC	19,861.	15,938.
JOHN DEERE CAPITAL CORPORATION	44,051.	44,374.
JP MORGAN CHASE 5.125%	36,784.	36,917.
JP MORGAN CHASE 5.875%	36,148.	36,726.
JPM CHASE CAPITAL XXVII	25,201.	25,213.
MC DONALDS CORP	34,288.	36,595.
MERCEDES-BENZ	59,999.	59,995.
MERCK & CO INC	36,649.	36,380.
MONSANTO CO	44,608.	45,339.
MORGAN STANLEY 7.300%	40,270.	44,917.
MORGAN STANLEY 4.200%	30,086.	30,021.
NEWS AMERICA INC	19,917.	26,408.
NUCOR CORP	24,708.	26,938.
OCCIDENTAL PETE CORP	44,974.	43,766.
ORACLE CORPORTATION	34,559.	37,795.
PEPSICO INC	41,606.	42,727.
RESIDENTIAL ASSET SECUR	26,283.	25,919.
ROCKWELL AUTOMATION INC	37,282.	36,922.

THE SCHULER FAMILY FOUNDATION 99-0316347

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STRUCTURED ASSET SECURITIES	48,500.	46,469.
TIME WARNER CABLE INC	37,509.	41,688.
TOYOTA MOTORS CREDIT 5.450%	34,929.	36,935.
TOYOTA MOTORS CREDIT MEDIUM	29,851.	29,999.
UNITED TECH CORP	30,840.	31,796.
WAL-MART STORES INC	26,817.	26,898.
WALT DISNEY COMPANY	38,130.	39,188.
WELLS FARGO BANK N.A.	42,500.	44,274.
WELLS FARGO MORTGAGE	64,838.	61,939.
WHIRLPOOL CORP	68,661.	73,597.
XEROX CORPORATION	64,785.	68,827.
APOLLO INVESTMENT CORP	392,787.	229,389.
ARES CAPITAL CORP	309,587.	498,000.
BANK OF AMERICA CORP	292,939.	225,900.
D.R. HORTON INC	374,940.	3,043,600.
TOTALS	4,140,860.	6,881,658.

THE SCHULER FAMILY FOUNDATION 99-0316347

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
EATON VANCE SENIOR INCOME	1,190.	1,252.
ING PRIME RATE TRUST	26,985.	26,831.
VAN KAMPEN SENIOR INCOME TRUST	500,855.	373,470.
CABCO SER 2004 3.450%	501,275.	466,670.
CITIBANK N.A. LAS VEGAS 2.100%	10,049.	10,003.
BANK OF AMERICA N.A. 1.6500%	8,019.	8,007.
BANK OF AMERICA N.A. 0.9000%	20,009.	20,004.
BANK OF AMERICA N.A. 1.5000%	58,078.	58,074.
MORGAN STANLEY BANK 3.3500%	101,750.	101,141.
ALLEY BANK MIDVALE 1.1000%	23,988.	24,028.
TOTALS	1,252,198.	1,089,480.

THE SCHULER FAMILY FOUNDATION 99-0316347

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
UBS AG PPN	C	1,203,165.	1,025,100.
UBS DYNAMIC ALPHA FUND	C	1,097,501.	628,792.
MERIDIAN DIVERSIFIED FUND	C	1,994,746.	1,813,715.
UBS M2 FUND	C	1,000,000.	1,197,646.
UBS GLOBAL ALLOCATION FUND	C	1,151,971.	756,971.
DILLON/FLAHERY PARTNERS, LP	C	84,890.	75,832.
MHF SPECIAL INVESTMENTS/SER 4	C	5,254.	5,254.
TOTALS		6,537,527.	5,503,310.

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

DESCRIPTION	AMOUNT
INTEREST PAYMENT FOR 2007 AMENDED RETURN	5,207.
PURCHASE ACCRUED INTEREST	611.
U.S. TREASURY TIPS ADJUSTMENT	1,756.
CHANGE IN COST OF UBS SELECT TREASURY IN	1,000,229.
PARTNERSHIP NET INCOME ADJUSTMENT	34,237.
TOTAL	1,042,040.

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

DESCRIPTION		AMOUNT
FUND ADJUSTMENT		89,311.
	TOTAL	89,311.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
HI

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

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

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

OFFICER NAME:
PAMELA S JONES
ADDRESS:
812 K N KALAHEO AVE
KAILUA, HAWAII 96734,
TITLE:
VP/ TREAS.
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
JAMES K SCHULER
ADDRESS:
3249 DIAMOND HEAD ROAD
HONOLULU, HI 96815,
TITLE:
PRESIDENT
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
CHRISTOPHER T SCHULER
ADDRESS:
141 127TH EAST STREET
TACOMA, WA 98445,
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
MARK J SCHULER
ADDRESS:
240 GRAPE STREET
DENVER, CO 80220,
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

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

OFFICER NAME:
JEFFERY S WHITEMAN
ADDRESS:
1750 RIVER OAKS CR
FAIRFIELD, CA 94533,
TITLE:
DIRECTOR
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:
FIRST HAWAIIAN BANK
ADDRESS:
PO BOX 3708
HONOLULU, HI 96811
TITLE:
AGENT FOR TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10
COMPENSATION .... 18,035.

TOTAL COMPENSATION: 18,035.

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

RECIPIENT NAME:
SEE ATTACHED STATEMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
UNRESTRICTED
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID ....1,015,753.

TOTAL GRANTS PAID: 1,015,753.

FORM 6781, PART I -- SECTION 1256 CONTRACTS MARKED TO MARKET

DESCRIPTION	DATE ACQUIRED	DATE SOLD	GROSS SALES PRICE	COST OR BASIS	LOSS	GAIN
UBSM2FUND		OPEN		397.	397.	
MERIDIANDIV		OPEN		3,037.	3,037.	
TOTAL GAINS AND LOSSES					3,434.	

FEDERAL FOOTNOTES

ACKNOWLEDGEMENT FOR PURPOSES OF NOTICE 2006-16
PLEASE BE ADVISED THAT, SOLELY AS A RESULT OF SCHULER FAMILY FOUNDATION INVESMENT IN UNDERLYING PARTNERSHIPS ("FUNDS"), SCHULER FAMILY FOUNDATION WOULD BE CONSIDERED TO HAVE PARTICIPATED IN ONE OR MORE TRANSACTIONS THAT MAY BE CONSIDERED THE SAME AS OR SUBSTANTIALLY SIMILAR TO THE TRANSACTION DESCRIBED IN NOTICE 2002-35. THE FUNDS HAVE ADVISED US THAT THEY EITHER HAVE OR WILL COMPLY WITH THE FEDERAL DISCLOSURE REQUIREMENTS DESCRIBED IN TREASURY REGULATION 1.6011-4 RELATING TO THESE TRANSACTIONS AS WELL AS ANY RELATED STATE OBLIGATIONS. BASED ON THAT REPRESENTATION, AND THE FACT THAT, EXCEPT FOR ITS INVESTMENTS IN THE FUNDS, SCHULER FAMILY FOUNDATION HAS NOT OTHERWISE PARTICIPATED IN THESE TRANSACTIONS, SCHULER FAMILY FOUNDATION BELIEVES THAT NOTICE 2006-16 EXCUSES IT FROM ANY DISCLOSURE REQUIREMENTS. PLEASE CONSULT YOUR TAX ADVISOR AS TO YOUR DISCLOSURE OBLIGATION AND THE IMPACT OF NOTICE 2006-16.

FEDERAL FOOTNOTES

THIS RETURN IS BEING AMENDED TO CORRECT PART I, LINE 1 WHICH HAD $500,000 INCORRECTLY CATEGORIZED AS A CONTRIBUTION; THIS AMOUNT WAS A TRANSFER OF CASH BETWEEN TWO OF THE SCHULER FAMILY FOUNDATION ACCOUNTS. ALSO TO RECHARECTORIZE PARTNERSHIP INCOME AND TO INCLUDE THE IRC SECTION 4942(H)(2) ELECTION.

The Schuler Family Foundation-2009	Check		2009	
Target Donations:	Number	Date	995,000.00	Address
Description	2009		Donation	
VOID	937		$0.00	
Hawaiian Humane Society	938	2/5/2009	$15,000.00	2700 Waialae Ave., Honolulu, HI 96826
Freedom Riders	939	2/13/2009	$1,000.00	21 Limerock Rd., Ste. 203, Rockland, Maine 04841
Boy and Girls Club of Hawaii	940	2/19/2009	$1,000.00	1523 Kalakaua Ave., Honolulu, HI 96826
Junior Achievement	941	3/5/2009	$2,500.00	1136 Union Mall, Suite 310, Honolulu, HI 96813
Gene & Irene Wockner Hospice Center	942	3/18/2009	$500.00	12822 124th Lane N.E., Kirkland, WA 98034
Humane Society - Seattle/King County	943	3/25/2009	$15,000.00	13212 S.E. Eastgate Way, Bellevue, WA 98005-4408
Life Christian School & Academy	944	4/3/2009	$5,600.00	1717 S. Union, Tacoma, WA 98405
Humane Society - Seattle/King County	945	4/8/2009	$1,000.00	13212 S.E. Eastgate Way, Bellevue, WA 98005-4408
Hawaii Horse Show Association	946	4/21/2009	$2,500.00	P.O. Box 68, Haleiwa, HI 96712
Aloha State Dressage Society	947	4/30/2009	$2,500.00	P.O. Box 451, Waialua, HI 96791
BIA - Hawaii	948	5/13/2009	$25,000.00	1727 Dillingham Blvd., Honolulu, HI 96819
Child & Family Service	949	5/13/2009	$20,000.00	91-1841 Fort Weaver Road, Ewa Beach, HI 96706
Gilda's Club Seattle - Overlake Hospital	950	5/13/2009	$25,000.00	1400 Broadway, Seattle, WA 98122
Gilda's Club Seattle - Club Sparkle	951	5/13/2009	$10,000.00	1400 Broadway, Seattle, WA 98122
Humane Society - "Lexus Fund"	952	5/13/2009	$20,000.00	13212 S.E. Eastgate Way, Bellevue, WA 98005-4408
Northwest Harvest	953	5/13/2009	$10,000.00	P.O. Box 12272, Seattle, WA 98102-9913
Pasados Safe Haven	954	5/13/2009	$20,000.00	P.O. Box 171, Sultan, WA 98294
PAWS	955	5/13/2009	$5,000.00	P.O. Box 1037, Lynnwood, WA 98046
The Smile Train	956	5/13/2009	$10,000.00	41 Madison Ave., 28th Floor, New York, NY 10010
VOID	957	5/13/2009	$0.00	
5th Avenue Theatre	958	5/13/2009	$5,000.00	1326 5th Ave., Suite 735, Seattle, WA 98101
Hawaii Pacific University Presidents Fund 2009	959	5/13/2009	$3,000.00	1166 First Street Mall, 2nd Floor, Honolulu, HI 96813
HUGS "Where Courage & Faith Endure" Fundraiser	960	5/15/2009	$2,000.00	3636 Kilauea Ave., Honolulu, HI 96816
Humane Society - Seattle/King County	961	6/5/2009	$5,600.00	13212 S.E. Eastgate Way, Bellevue, WA 98005-4408
WAIF	962	5/20/2009	$150.00	13212 S.E. Eastgate Way, Bellevue, WA 98005-4408
WAIF	963	6/8/2009	$4,300.00	P.O. Box 1108, Coupeville, WA 98239
ARC of Kona	964	6/25/2009	$12,590.80	P.O. Box 127, Kealakekua, HI 96750
VOID	965		$0.00	
St. Jude Children's Research Hospital	966	6/25/2009	$5,000.00	P.O. Box 50, Memphis, TN 38101
Senior Service Meals on Wheels	967	6/25/2009	$15,000.00	2208 2nd Ave., Suite 100, Seattle, WA 98121-2055
Seattle Police Foundation	968	6/25/2009	$2,500.00	P.O. Box 456, Seattle, WA 98111-0456
Salute Americas Heroes	969	6/25/2009	$5,000.00	36585 Penfield Lane, Winchester, CA 92596
Sacred Hearts Academy "Women Building a Better Tomorrow"	970	6/25/2009	$20,000.00	3253 Waialae Ave., Honolulu, HI 96816
Ronald McDonald House Charities Hawaii	971	6/25/2009	$5,000.00	P.O. Box 61777, Honolulu, HI 96839-1777
Ronald McDonald House Charities Western Washington	972	6/25/2009	$5,000.00	5130 40th Ave., N.E., Seattle, WA 98105
Pacific Aviation Museum	973	6/25/2009	$20,000.00	319 Lexington Blvd., Honolulu, HI 96818
KROC Community Center	974	6/25/2009	$20,000.00	999 Bishop Street, Honolulu, HI 96813
Island Pacific Academy	975	6/25/2009	$15,000.00	909 Haumea Street, Kapolei, HI 96707
Hope Link	976	6/25/2009	$10,000.00	P.O. Box 3577, Redmond, WA 98073
Hawaii Food Bank	977	6/25/2009	$5,000.00	2611 Kilihau Street, Honolulu, HI 96819-2021
Food Lifeline	978	6/25/2009	$5,000.00	1702 NE 150th Street, Shoreline, WA 98155-7226
Swedish Cancer Institute	979	6/25/2009	$5,000.00	747 Broadway, Seattle, WA 98122-4307
Marsha Rivkin Center	980	6/25/2009	$10,000.00	1221 Madison Street, Suite 1401, Seattle, WA 98104
American Cancer Society	981	6/25/2009	$10,000.00	2370 B Nuuanu Ave., Honolulu, HI 96817-1714

The Schuler Family Foundation-2009	Check		2009	
Target Donations:	Number	Date	995,000.00	Address
Description	2009		Donation	
Coalition to Salute Americas Heroes	982	6/25/2009	$5,000.00	2 Church Street, Suite 101, Ossining, NY 10562
United States Veterans Initiative	983	6/25/2009	$2,500.00	P.O. Box 75329, Kapolei, HI 96709
Children's Alliance Center of Hawaii	984	8/12/2009	$20,000.00	1100 Alakea Street, Suite 400, Honolulu, HI 96813
YMCA	985	8/27/2009	$10,000.00	1441 Pali Hwy., Honolulu, HI 96813
American Cancer Society "Boots on the Beach" tables	986	9/11/2009	$15,000.00	2370 B Nuuanu Ave., Honolulu, HI 96817-1714
Gildas Club Seattle Foundation	987	9/16/2009	$1,000.00	1400 Broadway, Seattle, WA 98122
American Red Cross - Hawaii Chaper	988	10/31/2009	$15,000.00	4155 Diamond Head Road, Honolulu, HI 96816
Catholic Charities Hawaii	989	10/31/2009	$20,000.00	200 N. Vineyard Blvd., Suite 200, Honolulu, HI 96817
LeJardin Academy	990	10/31/2009	$50,000.00	917 Kalanianaole Hwy., Kailua, HI 96734
VOID	991	10/31/2009	$0.00	
VOID	992	10/31/2009	$0.00	
Adult Friends for Youth	993	10/31/2009	$3,500.00	3375 Koapaka St., #B-290, Honolulu, HI 96819
Aloha Council, Boy Scouts of America	994	10/31/2009	$5,000.00	42 Puiwa Road, Honolulu, HI 96817
VOID	995	10/31/2009	$0.00	
Cancer Research Center of Hawaii	996	10/31/2009	$5,000.00	1236 Lauhala Street., Honolulu, HI 96813
VOID	997	10/31/2009	$0.00	
VOID	998	10/31/2009	$0.00	
American Heart Association Heart Walk	999	10/31/2009	$3,000.00	677 Ala Moana Blvd., Suite 600, Honolulu, HI 96813-5485
ASSETS School	1000	10/31/2009	$5,000.00	One Ohana Nui Way, Honolulu, HI 96818
Bishop Museum	1001	10/31/2009	$2,500.00	1525 Bernice Street, Honolulu, HI 96817
VOID	1002	10/31/2009	$0.00	
VOID	1003	10/31/2009	$0.00	
FareStart	1004	10/31/2009	$5,000.00	700 Virginia Street, Seattle, WA 98101
Friends of UH Manoa Nursing	1005	10/31/2009	$5,000.00	2528 McCarthy Mall, Webster Hall 402, Honolulu, HI 96822
Girl Scouts of Hawaii	1006	10/31/2009	$3,500.00	420 Wylie Street, Honolulu, HI 96817
Great Aloha Run	1007	10/31/2009	$10,000.00	418 Kuwili Street, Suite 102, Honolulu, HI 96817
Greenhill Human Society	1008	10/31/2009	$5,000.00	88530 Green Hill Road, Eugene, OR 97402
Hawaii Nature Center	1009	10/31/2009	$2,500.00	2131 Makiki Heights Drive, Honolulu, HI 96822
Hawaii Opera Theatre	1010	10/31/2009	$2,500.00	987 Waimanu Street, Honolulu, HI 96814
Historic Hawaii Foundation	1011	10/31/2009	$2,500.00	680 Iwilei Road, Suite 690, Honolulu, HI 96817
Honolulu Theatre for Youth	1012	10/31/2009	$5,000.00	2846 Ualena Street, Honolulu, HI 96819
Humane Society - King County "Lexus Fund"	1013	10/31/2009	$1,000.00	13212 S.E. Eastgate Way, Bellevue, WA 98005-4408
Hydrocephalus Research Guild	1014	10/31/2009	$10,000.00	P.O. Box 141, Woodinville, WA 98072
Juvenille Diabetes Research Foundation - Hawaii Branch	1015	10/31/2009	$5,000.00	1019 Waimanu Street, #214, Honolulu, HI 96814
Komen Hawaii Race for the Cure	1016	10/31/2009	$2,500.00	P.O. Box 31000, Honolulu, HI 96849-5365
LeJardin Academy	1017	10/31/2009	$25,000.00	917 Kalanianaole Hwy., Kailua, HI 96734
Life Christian School & Academy	1018	10/31/2009	$25,000.00	1717 S. Union, Tacoma, WA 98405
Life Christian School & Academy	1019	10/31/2009	$10,000.00	1717 S. Union, Tacoma, WA 98405
Little Bit Therapeutic Riding Center	1020	10/31/2009	$2,500.00	19802 NE 148th Street, Woodinville, WA 98077
VOID	1021	10/31/2009	$0.00	
Lupus Research Institution	1022	10/31/2009	$15,000.00	330 Seventh Avenue, Suite 1701, New York, NY 10001
Make *A* Wish Foundation	1023	10/31/2009	$10,000.00	P.O. Box 1877, Honolulu, HI 96805
March of Dimes	1024	10/31/2009	$2,500.00	1451 S. King Street, PH 504, Honolulu, HI 96814
National Kidney Foundation of Hawaii	1025	10/31/2009	$2,500.00	1314 S. King Street, #305, Honolulu, HI 96814
Overlake Hospital Foundation	1026	10/31/2009	$10,000.00	1035 116th Avenue NE, Bellevue, WA 98004

The Schuler Family Foundation-2009	Check		2009	
Target Donations:	Number	Date	995,000.00	Address
Description	2009		Donation	
PACT - Lawakua Karate Program	1027	10/31/2009	$35,000.00	737 Bishop St., Mauka Tower, Suite 1875, Honolulu, HI 96813
Prevent Child Abuse Hawaii	1028	10/31/2009	$10,000.00	1575 S. Beretania St., #206, Honolulu, HI 96826-1141
VOID	1029	10/31/2009	$0.00	
VOID	1030	10/31/2009	$0.00	
The Salvation Army	1031	10/31/2009	$10,000.00	P.O. Box 30040, Honolulu, HI 96820-0040
Westminister Chapel	1032	10/31/2009	$10,000.00	13646 NE 24th Street, Bellevue, WA 98005
Wounded Warrior Project	1033	10/31/2009	$10,000.00	7020 A.C. Skinner Pkwy, Suite 100, Jacksonville, FL 32256
Lokahi Family	1034	10/31/2009	$2,000.00	88 Piikoi Street, Honolulu, HI 96814
Seattle Union Gospel Mission	1035	10/31/2009	$1,000.00	3800 S. Othello Street, Seattle, WA 98118
Special Olympics Hawaii	1036	10/31/2009	$10,000.00	P.O. Box 3295, Honolulu, HI 96801
Evergreen Healthcare Foundation	1037	10/31/2009	$2,500.00	12040 NE 128th Street, MS-5, Kirkland, WA 98034
Hawaii Children's Cancer Foundation	1038	10/31/2009	$10,000.00	1814 Liliha Street, Honolulu, HI 96817
Coalition to Salute Americas Heroes	1039	10/31/2009	$2,500.00	P.O. Box 96440, Washington, DC 20077-7184
VOID	1040	10/31/2009	$0.00	
Holy Trinity Catholic Church	1041	10/31/2009	$5,000.00	5915 Kalanianaole Highway, Honolulu, HI 96821-2384
American Cancer Society - "Boots on the Beach" (Matching)	1042	10/31/2009	$26,579.00	2370 B Nuuanu Ave., Honolulu, HI 96817-1714
SEAL - Naval Special Warfare Foundation - Hawaii	1043	10/31/2009	$2,500.00	P.O. Box 3918, Honolulu, HI 96812-3918
Pacific Aviation Museum	1044	11/10/2009	$5,000.00	319 Lexington Blvd., Honolulu, HI 96818
Malama Learning Center in Kapolei	1045	11/23/2009	$15,000.00	P.O. Box 75467, Kapolei, HI 96707
Fred Hutchinson Cancer Research Center	1046	11/24/2009	$1,000.00	P.O. Box 19024, J5200, Seattle, WA 98109
Fred Hutchinson Cancer Research Center	1047	11/24/2009	$115,434.00	P.O. Box 19024, J5200, Seattle, WA 98109
Domestic Abuse Women's Network	1048	11/24/2009	$3,500.00	P.O. Box 88007, Tukwila, WA 98138
Regis Jesuit High School - Schuler Family Endowment	1049	12/10/2009	$5,000.00	6300 S. Lewiston Way, Aurora, CO 80016
Regis Jesuit High School - PACE	1050	12/10/2009	$5,000.00	6300 S. Lewiston Way, Aurora, CO 80016
American Cancer Society - Chris Pablo	1051	12/14/2009	$5,000.00	2370 Nuuanu Avenue, Honolulu, Hawaii 96817
Empower O'ahu	1052	12/16/2009	$2,500.00	94-340 Waipahu Depot Street, Waipahu, HI 96797
Aloha United Way	1053	12/18/2009	$15,000.00	200 N. Vineyard Blvd., Suite 700, Honolulu, HI 96817
Total Contributions as of 12/31/09			$1,015,753.80	
2009 Pledges/Grants to be made			$0.00	
Excess money contributed in 2009			($20,753.80)	

UBS

Consolidated report prepared for FDN Fee Account

WI 12959 FDN Fee Account
WI 16132 FDN
WI 20620 FDN w/DH

Realized gain/(loss)

Year 2009

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
100,000.00	ALLY BK MIDVALE UT US RT 00.6500% MAT 12/24/09 FIXED RATE CD	08/31/2009	99,850.00	12/24/2009	100,000.00	150.00	0.15%	S
95,000.00	AMER EXP BK CENTUR UT US RT 02.0000% MAT 06/17/09 FIXED RATE CD	12/09/2008	95,000.00	06/17/2009	95,000.00	0.00	0.00%	S
32,000.00	AMER EXP BK FSB UT US RT 00.1500% MAT 11/12/09 FIXED RATE CD	10/06/2009	31,968.00	11/12/2009	32,000.00	32.00	0.10%	S
95,000.00	AMERICAN EXP BK UT US RT 01.3500% MAT 07/14/09 FIXED RATE CD	04/07/2009	95,000.00	07/14/2009	95,000.00	0.00	0.00%	S
1,007.00	ARES CAPITAL CORP	04/14/2008	11,385.04	06/08/2009	8,270.88	-3,114.16	-27.35%	L
5,260.00	ARES CAPITAL CORP	04/14/2008	59,355.96	11/18/2009	62,115.72	2,759.76	4.65%	L
7,260.00	ARES CAPITAL CORP	04/14/2008	81,967.75	12/09/2009	89,048.89	7,081.14	8.64%	L
2,877.00	ARES CAPITAL CORP	05/14/2008	36,054.73	06/08/2009	23,134.51	-12,920.22	-35.84%	L
2,500.00	ARES CAPITAL CORP	05/14/2008	31,330.14	06/08/2009	20,132.48	-11,197.66	-36.74%	L
5,000.00	ARES CAPITAL CORP	05/14/2008	62,660.28	06/08/2009	40,298.96	-22,361.32	-35.69%	L
2,600.00	ARES CAPITAL CORP	05/14/2008	31,330.14	06/08/2009	20,151.86	-11,178.28	-35.68%	L
3,616.00	ARES CAPITAL CORP.	09/12/2008	40,571.36	06/08/2009	28,963.41	-11,607.95	-28.61%	S
95,000.00	ASSOCIATED BK NA WI US RT 01.1000% MAT 07/14/09 FIXED RATE CD	01/07/2009	95,000.00	07/14/2009	95,000.00	0.00	0.00%	S
95,000.00	BANCO BILBAO PR RT 00.5000% MAT 04/13/09 FIXED RATE CD	03/06/2009	95,000.00	04/13/2009	95,000.00	0.00	0.00%	S
95,000.00	BANCO BILBAO PR RT 00.6000% MAT 05/20/09 FIXED RATE CD	03/16/2009	95,000.00	05/20/2009	95,000.00	0.00	0.00%	S
95,000.00	BANCO BILBAO PR RT 00.9000% MAT 03/04/09 FIXED RATE CD	01/29/2009	95,000.00	03/04/2009	95,000.00	0.00	0.00%	S
3,069.00	BANK OF AMER CORP	05/16/2005	62,452.00	08/14/2009	53,272.11	-9,179.89	-14.70%	L
8,614.00	BANK OF AMER CORP	06/01/2005	168,544.30	08/14/2009	149,522.94	-19,021.36	-11.29%	L
0.62	BANK OF AMER CORP	06/01/2005	16.00	06/26/2009	10.42	-5.58	-34.88%	L
240,000.00	BEAL BANK TX US RT 00.6500% MAT 11/18/09 FIXED RATE CD	10/06/2009	240,000.00	11/18/2009	240,000.00	0.00	0.00%	S
95,000.00	BEAL BK SSB TX US RT 02.0500% MAT 02/26/09 FIXED RATE CD	11/14/2008	95,000.00	02/26/2009	95,000.00	0.00	0.00%	S
95,000.00	BK OF AMERICA NA NC US RT 01.0500% MAT 08/04/09 FIXED RATE CD	01/28/2009	95,000.00	08/04/2009	95,000.00	0.00	0.00%	S
4.00	BLACKROCK PFD INCOME STRATEGIES FUND SER TH-7-AUCT-PFD-1.602%	04/12/2007	100,000.00	01/14/2009	100,025.26	25.26	-0.03%	L

UBS

Consolidated report prepared for FDN Fee Account

WI 12959 FDN Fee Account
WI 16132 FDN
WI 20620 FDN w/ DHI

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss: Realized Gain/(Loss)	Gain or Loss: Percent Gain/(Loss)	Term
95,000.00	BRANCH B&T NC US RT 02.4500% MAT 01/22/09 FIXED RATE CD	10/20/2008	94,952.50	01/22/2009	95,000.00	47.50	0.05%	S
29,000.00	CAPITAL ONE NA RT 03.6000% MAT 11/19/09 FIXED RATE CD	08/31/2009	29,145.00	11/19/2009	29,000.00	-145.00	-0.50%	S
33,000.00	CAPITAL ONE USA RT 03.5500% MAT 10/08/09 FIXED RATE CD	08/28/2009	33,099.00	10/08/2009	33,000.00	-99.00	-0.30%	S
95,000.00	COLONIAL BANK AL US RT 00.7000% MAT 05/11/09 FIXED RATE CD	02/20/2009	94,857.50	05/11/2009	95,000.00	142.50	0.15%	S
95,000.00	COMERICA BK TX US RT 00.7000% MAT 09/25/09 FIXED RATE CD	03/19/2009	95,000.00	09/25/2009	95,000.00	0.00	0.00%	S
95,000.00	COMPASS BANK AL US RT 02.8500% MAT 01/02/09 FIXED RATE CD	06/20/2008	95,000.00	01/02/2009	95,000.00	0.00	0.00%	S
750,000.00	CONNECTICUT STUDENT LN F REV 28DAY ARC SER A-2/R/ 1 689 060148 DTD 121206	12/11/2006	750,000.00	01/06/2009	750,000.00	0.00	0.00%	L
95,000.00	DORAL BK CATANO PR RT 00.6000% MAT 06/22/09 FIXED RATE CD	03/19/2009	95,000.00	06/22/2009	95,000.00	0.00	0.00%	S
200,000.00	DORAL BK CATANO PR RT 00.8000% MAT 09/30/09 FIXED RATE CD	09/18/2009	199,900.00	09/30/2009	200,000.00	100.00	0.05%	S
2.00	EATON VANCE CREDIT OPPORTUNITIES FUND 1.709% ER TH7 AUCT PFD	05/03/2007	50,000.00	01/06/2009	50,013.09	13.09	0.03%	L
28,000.00	EATON VANCE FLOATING RATE INCOME TRUST	11/19/2008	364,607.94	12/18/2009	384,869.36	20,261.42	5.56%	S
2,500.00	EATON VANCE FLOATING RATE INCOME TRUST	11/19/2009	32,554.28	12/15/2009	34,074.12	1,519.84	4.67%	S
2,500.00	EATON VANCE FLOATING RATE INCOME TRUST	11/19/2009	32,554.28	12/14/2009	34,174.12	1,619.84	4.98%	S
24,000.00	EATON VANCE SENIOR FLOATING RATE TRUST	10/07/2008	246,720.00	11/19/2009	330,167.73	83,447.73	33.82%	L
500.00	EATON VANCE TAX ADVANTAGED DIVID INCOME FUND	08/16/2007	11,865.00	07/24/2009	6,630.57	-5,234.43	-44.12%	L
550.00	EATON VANCE TAX ADVANTAGED GLOBAL DIVID INCOME FUND	08/16/2007	12,276.00	07/24/2009	6,347.01	-5,928.99	-48.30%	L
95,000.00	FIRST SOUTH BK SC US RT 01.8000% MAT 05/05/09 FIXED RATE CD	12/09/2008	95,000.00	05/05/2009	95,000.00	0.00	0.00%	S
95,000.00	FIRSTBANK PR RT 00.7500% MAT 04/27/09 FIXED RATE CD	02/20/2009	95,000.00	04/27/2009	95,000.00	0.00	0.00%	S
100,000.00	FIRSTBANK SANT PR RT 00.3500% MAT 11/30/09 FIXED RATE CD	08/31/2009	99,900.00	11/30/2009	100,000.00	100.00	0.10%	S
95,000.00	GE MONEY BANK UT US RT 02.4500% MAT 01/16/09 FIXED RATE CD	10/20/2008	95,086.45	01/16/2009	95,000.00	-86.45	-0.09%	S
100,000.00	GE MONEY BK UT US RT 03.6500% MAT 10/09/09	09/17/2009	100,122.00	10/09/2009	100,000.00	-122.00	-0.12%	S

UBS

Consolidated report prepared for FDN Fee Account

WI 12959 FDN Fee Account
WI 16132 FDN
WI 20620 FDN w/ DHO

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss: Realized Gain/(Loss)	Gain or Loss: Percent Gain/(Loss)	Term
	FIXED RATE CD							
10,000.00	GMAC AUTOMOTIVE BK UT US RT 04.9500% MAT 10/13/09 FIXED RATE CD	08/18/2009	10,022.40	10/13/2009	10,000.00	-22.40	-0.22%	S
100,000.00	GMAC BK MIDVALE UT US RT 02.0000% MAT 12/30/09 FIXED RATE CD	08/31/2009	100,285.00	12/30/2009	100,000.00	-285.00	-0.28%	S
95,000.00	GMAC BK MIDVALE UT US RT 02.3000% MAT 02/23/09 FIXED RATE CD	11/14/2008	95,000.00	02/23/2009	95,000.00	0.00	0.00%	S
5,000.00	GMAC BK MIDVALE UT US RT 03.7000% MAT 10/30/09 FIXED RATE CD	08/18/2009	5,011.95	10/30/2009	5,000.00	-11.95	-0.24%	S
95,000.00	GOLDMAN SACHS BK UT US RT 02.2000% MAT 02/19/09 FIXED RATE CD	11/14/2008	95,000.00	02/19/2009	95,000.00	0.00	0.00%	S
15,000.00	HUNTINGTON NATL BK OH US RT 02.3000% MAT 12/18/09 FIXED RATE CD	10/08/2009	15,030.00	12/18/2009	15,000.00	-30.00	-0.20%	S
95,000.00	INTEGRA BK NA IN US RT 01.1500% MAT 07/15/09 FIXED RATE CD	01/07/2009	95,000.00	07/15/2009	95,000.00	0.00	0.00%	S
3,890.00	ISHARES INC MSCI PAC EX JAPAN INDEX FUND	10/06/2008	114,962.73	07/24/2009	132,985.57	18,022.84	15.68%	S
2,325.00	ISHARES MSCI EAFE INDEX FUND	10/06/2008	115,017.75	07/24/2009	113,878.83	-1,138.92	-0.99%	S
1,095.00	ISHARES TRUST S&P SMALLCAP 600 GROWTH INDEX FD	10/06/2008	57,601.88	07/24/2009	54,598.03	-3,003.85	-5.21%	S
1,013.00	ISHARES TRUST S&P SMALLCAP 600 VALUE INDEX FD	10/06/2008	57,534.80	07/24/2009	51,674.33	-5,860.47	-10.19%	S
905.00	ISHARES TRUST S&P MIDCAP 400 GROWTH INDEX FD	10/06/2008	57,354.38	07/24/2009	60,209.01	2,854.63	4.98%	S
878.00	ISHARES TRUST S&P MIDCAP 400 VALUE INDEX FUND	10/06/2008	57,226.69	07/24/2009	54,649.43	-2,577.26	-4.50%	S
1,148.00	ISHARES TRUST S&P 500 GROWTH INDEX FUND	10/06/2008	57,424.68	07/24/2009	58,216.45	791.77	1.38%	S
1,075.00	ISHARES TRUST S&P 500 VALUE INDEX FD	10/06/2008	57,371.68	07/24/2009	49,750.80	-7,620.88	-13.28%	S
95,000.00	ISRAEL DISC BK NY US RT 00.6000% MAT 04/13/09 FIXED RATE CD	03/02/2009	95,000.00	04/13/2009	95,000.00	0.00	0.00%	S
95,000.00	ISRAEL DISC BK NY US RT 02.8500% MAT 02/27/09 FIXED RATE CD	08/20/2008	95,000.00	02/27/2009	95,000.00	0.00	0.00%	S
225,000.00	KENTUCKY HGHR ED STUD LN A-1 TXBL ARC 28D BE/R/ 1.841 060138 DTD 081706	08/16/2006	225,000.00	01/05/2009	225,000.00	0.00	0.00%	L
100,000.00	MARSHALL&ILSLEY BK WI US RT 00.3000% MAT 11/10/09 FIXED RATE CD	08/31/2009	99,900.00	11/10/2009	100,000.00	100.00	0.10%	S
95,000.00	MARSHALL&ILSLEY BK WI US RT 00.5000% MAT 06/09/09 FIXED RATE CD	03/02/2009	95,000.00	06/09/2009	95,000.00	0.00	0.00%	S

UBS

Consolidated report prepared for FDN Fee Account

WI 12959 FDN Fee Account
WI 16132 FDN
WB 20620 FDN w/ DHI

Realized gain/(loss) - Year 2009 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss: Realized Gain/(Loss)	Gain or Loss: Percent Gain/(Loss)	Term
50,000.00	MASS EDL FING AUTH ED LN RV E 07 AMBAC TXBL /R/.1.816 010137 DTD 040507	03/30/2007	50,000.00	01/06/2009	50,000.00	0.00	0.00%	L
95,000.00	MIDFIRST BANK OK US RT 01.1600% MAT 07/14/09 FIXED RATE CD	01/07/2009	95,000.00	07/14/2009	95,000.00	0.00	0.00%	S
95,000.00	MORGAN STANLEY BK UT US RT 01.2500% MAT 03/26/09 FIXED RATE CD	12/18/2008	95,000.00	03/26/2009	95,000.00	0.00	0.00%	S
125,000.00	MORGAN STANLEY BK UT US RT 03.8000% MAT 10/29/09 FIXED RATE CD	08/28/2009	125,658.75	10/29/2009	125,000.00	-658.75	-0.52%	S
2.00	PIONEER FLOATING RATE TRUST SER W-7 AUCT PFD 1.502%	02/28/2007	50,000.00	01/05/2009	50,009.08	9.08	0.02%	L
10.00	PIONEER HIGH INCOME TRUST SER TH AUCT PFD 0.285%	02/08/2007	250,000.00	01/06/2009	250,006.77	6.77	0.00%	L
95,000.00	REPUBLIC B&T KY US RT 02.1500% MAT 03/13/09 FIXED RATE CD	12/08/2008	95,000.00	03/13/2009	95,000.00	0.00	0.00%	S
95,000.00	TEXAS CAP BK NA TX US RT 02.1000% MAT 03/17/09 FIXED RATE CD	12/09/2008	95,000.00	03/17/2009	95,000.00	0.00	0.00%	S
95,000.00	TOYOTA FINL SVG BK NV US RT 00.4000% MAT 06/08/09 FIXED RATE CD	03/31/2009	95,000.00	06/08/2009	95,000.00	0.00	0.00%	S
95,000.00	TOYOTA FINL SVG BK NV US RT 01.0000% MAT 03/13/09 FIXED RATE CD	01/07/2009	95,000.00	03/13/2009	95,000.00	0.00	0.00%	S
95,000.00	WILMINGTON TR CO DE US RT 00.4500% MAT 03/25/09 FIXED RATE CD	02/20/2009	95,000.00	03/25/2009	95,000.00	0.00	0.00%	S
95,000.00	WILMINGTON TR CO DE US RT 00.8500% MAT 04/27/09 FIXED RATE CD	02/20/2009	95,000.00	04/27/2009	95,000.00	0.00	0.00%	S
1,800.00	ZWEIG FUND INC	03/10/2006	9,612.00	07/24/2009	5,260.36	-4,351.64	-45.27%	L
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

IRC §4942(h)(2) Election

(Form 990-PF, Part XIII)

Name:	THE SCHULER FAMILY FOUNDATION
Address:	828 FORT STREET, #310
	HONOLULU, HI 96813
EIN:	99-0316347
Year Ending:	12/31/2009

Pursuant to IRC §4942(h)(2) and Regulation 53.4942(a)-3(d)(2), the above referenced foundation hereby elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

_X_ a. Undistributed income from tax year(s) ending:

Tax Year	Amount
2007	40,068

___ b. Corpus.

Pamela S. Jones
(Signature)

Pamela S. Jones
(Name)

Director
(Title)