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 02/01 **, 2009, and ending** 01/31, 2010

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

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

Name of foundation: BRADY FOUNDATION INC 18060400

A Employer identification number: 74-2474880

Number and street (or P O box number if mail is not delivered to street address): 12656 N. 84TH PLACE — Room/suite:

B Telephone number (see page 10 of the instructions): (480) 348-4384

City or town, state, and ZIP code: SCOTTSDALE, AZ 85260

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)* ▶ $ 1,371,235.

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	36,072.	36,072.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-47,283.			
	b Gross sales price for all assets on line 6a 192,003.				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,435.	1,435.		ATCH 2
	12 **Total.** Add lines 1 through 11	-9,776.	37,507.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	1,150.	0.	0.	1,150.
	c Other professional fees (attach schedule) *	3,010.			
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	1,300.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,460.	0.	0.	1,150.
	25 Contributions, gifts, grants paid	76,100.			76,100.
	26 Total expenses and disbursements Add lines 24 and 25	81,560.	0.	0.	77,250.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-91,336.			
	b **Net investment income** (if negative, enter -0-)		37,507.		
	c **Adjusted net income** (if negative, enter -0-)			-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			
2 Savings and temporary cash investments	35,817.	91,582.	91,582.
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 ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule)			
b Investments - corporate stock (attach schedule) ATCH 6	445,906.	415,905.	613,513.
c Investments - corporate bonds (attach schedule) ATCH 7	171,892.	178,958.	191,333.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 8	637,160.	512,100.	474,807.
14 Land buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,290,775.	1,198,545.	1,371,235.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27 Capital stock, trust principal, or current funds	1,290,775.	1,198,545.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds		0.	
30 **Total net assets or fund balances** (see page 17 of the instructions)	1,290,775.	1,198,545.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,290,775.	1,198,545.	

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	1,290,775.
2 Enter amount from Part I, line 27a	2	-91,336.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,199,439.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	894.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,198,545.

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 SCHEDULE			
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	-47,283.
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	91,547.	1,586,603.	0.057700
2007	107,342.	1,765,899.	0.060786
2006	103,862.	1,596,050.	0.065074
2005	121,395.	1,464,898.	0.082869
2004	38,085.	1,473,528.	0.025846

2 **Total** of line 1, column (d)	2	0.292275
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	0.058455
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,282,463.
5 Multiply line 4 by line 3	5	74,966.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	375.
7 Add lines 5 and 6	7	75,341.
8 Enter qualifying distributions from Part XII, line 4	8	77,250.

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 ▶ [X] and enter 1% of Part I, line 27b		1	375.
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	375.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	375.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,245.		
b	Exempt foreign organizations-tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,245.
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	870.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 870. **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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ AZ,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK, N.A. Telephone no ▶ (480)348-4384

Located at ▶ 8601 N. SCOTTSDALE RD. SCOTTSDALE, AZ ZIP + 4 ▶ 85253

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 10		-0-	-0-	-0-

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

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

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

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	1,217,985.
b	Average of monthly cash balances	1b	84,008.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,301,993.
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	0.
3	Subtract line 2 from line 1d	3	1,301,993.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	19,530.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,282,463.
6	**Minimum investment return.** Enter 5% of line 5	6	64,123.

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	64,123.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	375.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	375.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	63,748.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	63,748.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	63,748.

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	77,250.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	77,250.
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	375.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	76,875.

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					63,748.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only					
b Total for prior years 20 07 ,20 06 ,20 05					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008	1,015.				
f Total of lines 3a through e		1,015.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 77,250.					
a Applied to 2008, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2009 distributable amount					63,748.
e Remaining amount distributed out of corpus		13,502.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		14,517.			
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					
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					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		14,517.			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008	1,015.				
e Excess from 2009	13,502.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 11				
Total . . . . ▶ **3a**				76,100.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	36,072.	
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	-47,283.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b CLASS ACTION PROCEEDS			01	605.	
c ENDOWMENT TEI FUND			01	830.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-9,776.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 -9,776.

(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

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?

			Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

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

Dianne F. Brakey 8/19/10 Pres

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: Jessie A. Duff	Date: 8-16-10	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00179255
Firm's name (or yours if self-employed), address, and ZIP code	DELOITTE TAX LLP 2901 N. CENTRAL AVENUE, SUITE 1200 PHOENIX, AZ 85012-2799	EIN 86-1065772	Phone no 602-234-5100

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 CAPITAL GAIN DISTRIBUTIONS					281.	
		143 IPATH JONES-AIG CMMDTY					05/21/2008	02/12/2009
4,871.		9,544.					-4,673.	
		220 AMGEN INC					11/20/2000	06/01/2009
11,040.		13,888.					-2,848.	
		720 ISHARES RUSSELL 1000 GROWTH					01/22/2008	06/01/2009
28,945.		38,887.					-9,942.	
		220 3M CO					07/07/2005	06/01/2009
12,542.		16,113.					-3,571.	
		5772 THE ENDWOMENT TEI FUND LP					07/31/2008	11/03/2009
84,323.		100,000.					-15,677.	
		60 ISHARES TR MSCI EMERGING MARKETS					05/21/2008	12/17/2009
2,499.		3,064.					-565.	
		4189 HARBOR HIGH-YIELD BOND INSTL #2024					VARIOUS	01/13/2010
44,535.		35,480.					9,055.	
		280 HARBOR HIGH-YIELD BOND INSTL #2024					VARIOUS	01/13/2010
2,967.		2,773.					194.	
		NET GAIN/LOSS FROM OPTION TRANSACTIONS					VARIOUS	VARIOUS
							-19,537.	
TOTAL GAIN(LOSS)							-47,283.	

JSA
9E1730 1 000

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		36,060.	36,060.
OTHER INTEREST		12.	12.
	TOTAL	36,072.	36,072.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CLASS ACTION PROCEEDS	605.	605.
ENDOWMENT TEI FUND	830.	830.
TOTALS	1,435.	1,435.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,150.			1,150.
TOTALS	1,150.	0.	0.	1,150.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
WELLS FARGO AGENCY FEE	3,000.
ARIZONA CORP. COMMISSION FEE	10.
TOTALS	3,010.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
FED TAX BASED ON INV. INCOME	1,300.
TOTALS	1,300.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT A	415,905.	613,513.
TOTALS	415,905.	613,513.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHEMENT A	178,958.	191,333.
TOTALS	178,958.	191,333.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENT A	512,100.	474,807.
TOTALS	512,100.	474,807.

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

DESCRIPTION		AMOUNT
BALANCE SHEET ADJUSTMENT		894.
	TOTAL	894.

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
WELLS FARGO BANK, N.A. 8601 N. SCOTTSDALE RD. SCOTTSDALE, AZ 85253	TRUSTEE
	GRAND TOTALS

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN RED CROSS 4601 E BROADWAY BLVD TUCSON, AZ 85711	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	1,000
CUMBERLAND COLLEGE 6191 COLLEGE STATION DRIVE WILLIAMSBURG, KY 40769	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000.
CATHOLIC RELIEF SERVICES 209 W FAYETTE ST BALTIMORE, MD 21201	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	4,000.
CATHOLIC TUITION SUPPORT ORG 340 E PALM LANE, SUITE A138 PHOENIX, AZ 85004	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.
CATHOLIC CDA 400 E MONROE ST PHOENIX, AZ 85004	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	4,000.
CHRISTOPHER'S 28201 N 110TH PL SCOTTSDALE, AZ 85262	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ESPERANCA 1911 W EARLL DR PHOENIX, AZ 85015	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.
ENTERPRISE DEV INTL. 7910 WOODMONT AVE. SUITE 800 BETHESDA, MD 20814	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000.
GABRIEL'S DREAM INC 7904 E CHAPARRAL RD, STE A110-#268 SCOTTSDALE, AZ 85250	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	1,000.
HEIFERS INTL 1 WORLD AVENUE LITTLE ROCK, AR 72202	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	5,000
NATIONAL FEDERATION FOR THE BLIND 311 W MCNAIR ST CHANDLER, AZ 85225	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.
NATIONAL RIGHT TO LIFE 512 10TH STREET NW WASHINGTON, DC 20004	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NET MINISTRIES 8321 E BIG HORN TRL TUCSON, AZ 85750	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000
PROJECT HOPE 5332 W ORAIBI DR GLENDALE, AZ 85308	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000
ST JUDE'S RESEARCH HOSPITAL 332 N LAUDERDALE MEMPHIS, TN 38105	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	6,000.
ST PATRICK'S CATHOLIC CHURCH 10815 N 84TH ST. SCOTTSDALE, AZ 85260	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,100.
SALVATION ARMY 2324 N SCOTTSDALE RD TEMPE, AZ 85281	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	1,000
TARRHUMARA MISSION P O. BOX 3909 ANTHONY, NM 88021	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEASON FOR SHARING PO BOX 90012 BELLEVUE, WA 98009	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000.
TUTWEILER CLINIC 205 ALMA ST TUTWILER, MS 38963	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.
VIRGINIA REGIONAL MEDICAL CENTER 901 9TH STREET N VIRGINIA, MN 55792	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000
BEMIDJI STATE UNIV BRADY SCHOLARSHIP 1500 BIRCHMONT DRIVE NE BEMIDJI, MN 56601-2699	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.
FREEDOM WORKS FOUNDATION 601 PENNSYLVANIA AVENUE NW NORTH BUUILDING, SUITE 700 WASHINGTON, DC 200004	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	1,000.
WWII VET'S COMMEMORATIVE AVAILABLE UPON REQUEST	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATHOLIC CHARITIES P.O BOX 17066 BALTIMORE, MD 21297-1066	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	3,000
DE LA SALLE BLACKFOOT SCH P.O. BOX 1489 BROWNING, MT 59417-1489	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000.
GOLDWATER INSTITUTE 500 EAST CORONADO ROAD PHOENIX, AZ 85004	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	5,000
SMILE TRAIN P O BOX 96231 WASHINGTON, DC 20090-6231	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	1,000
VILLE DE MARIE 6535 E OSBORN ROAD STE #404 SCHOTTSDALE, AZ 85251	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000
CHRISTENDOM COLLEGE 134 CHRISTENDOM DRIVE FRONT ROYAL, VA 22630	NONE 501(C)(3)-PUB CHARITY	GENERAL FUND	2,000
		TOTAL CONTRIBUTIONS PAID	76,100.

WELLS FARGO

Account Statement For:
BRADY FOUNDATION INC

Period Covered: January 1, 2010 - January 31, 2010

Account Number 18060400

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$370 99	$370.99	$0 00		
Total Cash			**$370.99**	**$370.99**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	1,267.660		$1,267.66	$1,267.66	$0.00	$0.13	0.01%
Asset held in Invested Income Portfolio							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	85,156.020		85,156 02	85,156.02	0.00	8.52	0.01
Total Money Market			**$86,423.68**	**$86,423.68**	**$0.00**	**$8.65**	**0.01%**
Total Cash & Equivalents			**$86,794.67**	**$86,794.67**	**$0.00**	**$8.65**	**0.01%**

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
PREFERRED SECURITIES							
BANK OF AMERICA CORP CUSIP: 060505765 STANDARD & POOR'S RATING. BB	1,150.000	$23.530	$27,059.50	$28,750.00	- $1,690.50	$2,357.50	8.71%
Total Preferred Securities			**$27,059.50** 2	**$28,750.00** 1	**- $1,690.50**	**$2,357.50**	**8.71%**

	Ending Book Value	Fair Market Value
Bonds:	Sum 1= $178,958	Sum 2= $191,333
Corporate Stock:	Sum 3= $415,905	Sum 4= $613,513
Other Investments.	Sum 5= $512,100	Sum 6= $474,807

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ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 01/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income *(continued)*							
DOMESTIC MUTUAL FUNDS							
ING PRIME RATE TR SH BEN INT CUSIP: 44977W106	5,000.000	$5.740	$28,700 00	$17,010.00	$11,690.00	$1,500.00	5.23%
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 464287242	365.000	105.450	38,489.25	31,988.60	6,500.65	2,089.63	5.43
PUTNAM FLOATING RATE INC FUND #1857 CUSIP: 746763226	6,688 885	8.660	57,925.74	61,061.83	- 3,136 09	2,434.75	4.20
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	3,090.667	12.670	39,158.75	40,147 19	- 988.44	1,761.68	4.50
Total Domestic Mutual Funds			**$164,273.74** 2	**$150,207.62** 1	**$14,066.12**	**$7,786.06**	**4.74%**
Total Fixed Income			**$191,333.24**	**$178,957.62**	**$12,375.62**	**$10,143.56**	

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 01/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
HOME DEPOT INC SYMBOL: HD CUSIP· 437076102	555.000	$28 010	$15,545.55	$11,130.06	$4,415.49	$499 50	3.21%
TARGET CORP SYMBOL· TGT CUSIP: 87612E106	600.000	51.270	30,762.00	21,108 00	9,654.00	408.00	1.33
Total Consumer Discretionary			**$46,307.55** 4	**$32,238.06** 3	**$14,069.49**	**$907.50**	**1.96%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
CONAGRA FOODS INC SYMBOL: CAG CUSIP: 205887102	3,070 000	$22.740	$69,811.80	$360.90	$69,450.90	$2,456.00	3.52%
CVS/CAREMARK CORPORATION SYMBOL: CVS CUSIP: 126650100	615 000	32.370	19,907.55	22,828.80	- 2,921.25	215 25	1 08
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	360.000	59.620	21,463 20	13,311 00	8,152.20	648 00	3.02
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	280 000	61.550	17,234.00	14,616 00	2,618.00	492.80	2 86
WAL MART STORES INC SYMBOL: WMT CUSIP: 931142103	310 000	53 430	16,563.30	15,630 20	933.10	337.90	2 04
Total Consumer Staples			**$144,979.85** 4	**$66,746.90** 3	**$78,232.95**	**$4,149.95**	**2.86%**
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	310.000	$72.120	$22,357.20	$11,291 75	$11,065.45	$843.20	3.77%
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	740.000	64.430	47,678.20	7,672 87	40,005.33	1,243.20	2 61
Total Energy			**$70,035.40** 4	**$18,964.62** 3	**$51,070.78**	**$2,086.40**	**2.98%**
FINANCIALS							
BANK OF AMERICA CORP SYMBOL: BAC CUSIP: 060505104	495.000	$15 180	$7,514 10	$22,131 45	- $14,617 35	$19 80	0.26%
CITIGROUP INC SYMBOL: C CUSIP: 172967101	1,100 000	3.320	3,652.00	38,920.47	- 35,268.47	0.00	0.00
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	620.000	38.940	24,142.80	15,263.98	8,878.82	124.00	0.51
STATE STREET CORP SYMBOL: STT CUSIP: 857477103	335.000	42.880	14,364.80	9,208.31	5,156.49	13.40	0.09
Total Financials			**$49,673.70** 4	**$85,524.21** 3	**- $35,850.51**	**$157.20**	**0.32%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	280.000	$62.860	$17,600.80	$9,507.74	$8,093.06	$548.80	3.12%
MEDTRONIC INC SYMBOL: MDT CUSIP: 585055106	555 000	42.890	23,803.95	21,369.58	2,434.37	455.10	1.91
MERCK & CO INC NEW SYMBOL: MRK CUSIP: 58933Y105	440 000	38.180	16,799.20	29,336.65	- 12,537.45	668.80	3.98
Total Health Care			**$58,203.95** 4	**$60,213.97** 3	**- $2,010.02**	**$1,672.70**	**2.87%**
INDUSTRIALS							
GENERAL DYNAMICS CORP SYMBOL: GD CUSIP: 369550108	220.000	$66.850	$14,707.00	$6,881.05	$7,825.95	$334.40	2.27%
GENERAL ELECTRIC CO SYMBOL: GE CUSIP 369604103	720.000	16.080	11,577.60	6,597 00	4,980.60	288.00	2.49
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	550.000	67.480	37,114.00	20,369.25	16,744.75	847.00	2.28
Total Industrials			**$63,398.60** 4	**$33,847.30** 3	**$29,551.30**	**$1,469.40**	**2.32%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 01/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INFORMATION TECHNOLOGY							
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	1,100.000	$22 470	$24,717.00	$10,805.21	$13,911 79	$0.00	0.00%
E M C CORP MASS SYMBOL: EMC CUSIP: 268648102	900 000	16.670	15,003 00	13,140 00	1,863 00	0 00	0.00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	555.000	47.070	26,123 85	13,336.65	12,787.20	177.60	0.68
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	1,000.000	19.400	19,400.00	18,996.88	403 12	630 00	3.25
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL: IBM CUSIP: 459200101	280.000	122.390	34,269.20	21,848 00	12,421.20	616.00	1 80
MICROSOFT CORP SYMBOL· MSFT CUSIP: 594918104	1,100.000	28 180	30,998 00	18,708.59	12,289.41	572.00	1 84
Total Information Technology			**$150,511.05** 4	**$96,835.33** 3	**$53,675.72**	**$1,995.60**	**1.33%**
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102	555.000	$25.360	$14,074.80	$5,838.99	$8,235 81	$932 40	6 63%
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	555.000	29.420	16,328 10	15,696 69	631 41	1,054.50	6.46
Total Telecommunication Services			**$30,402.90** 4	**$21,535.68** 3	**$8,867.22**	**$1,986.90**	**6.54%**
DOMESTIC MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	2,193 428	$30.570	$67,053.09	$91,719.98	- $24,666 89	$956.33	1.43%
ISHARES RUSSELL 2000 SYMBOL: IWM CUSIP: 464287655	950.000	60 110	57,104.50	70,062.50	- 12,958.00	962.35	1.68
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL: MDY CUSIP: 78467Y107	760 000	127.500	96,900.00	121,904.00	- 25,004.00	1,484.28	1.53
Total Domestic Mutual Funds			**$221,057.59** 6	**$283,686.48** 5	**- $62,628.89**	**$3,402.96**	**1.54%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI EAFE SYMBOL: EFA CUSIP: 464287465	2,160 000	$52.480	$113,356.80	$101,264.00	$12,092.80	$3,112.56	2 75%
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	1,640.000	38.280	62,779.20	67,305.27	- 4,526.07	39.36	0.06
Total International Mutual Funds			**$176,136.00** 6	**$168,569.27** 5	**$7,566.73**	**$3,151.92**	**1.79%**
Total Equities			**$1,010,706.59**	**$868,161.82**	**$142,544.77**	**$20,980.53**	**2.08%**

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Complementary Strategies							
OTHER							
PIMCO COMMODITY REALRETURN STRATEGY FUND CLASS P #1921 SYMBOL: PCRPX CUSIP: 72201M842	851.542	$7 810	$6,650.54	$5,483.64	$1,166.90	$421.51	6.34%
THE ENDOWMENT FUND 5% HOLDBACK	4,438.030	1.000	4,438.03	4,438.03	0.00	0.00	0 00
Total Other			**$11,088.57** 6	**$9,921.67** 5	**$1,166.90**	**$421.51**	**3.80%**
Total Complementary Strategies			**$11,088.57**	**$9,921.67**	**$1,166.90**	**$421.51**	**3.80%**

WELLS FARGO

Account Statement For:
BRADY FOUNDATION INC

Period Covered: January 1, 2010 - January 31, 2010

Account Number 18060400

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	600 000	$33 380	$20,028.00	$14,755.02	$5,272 98	$1,411.80	7.05%
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,100.000	42.270	46,497.00	35,168.21	11,328 79	2,569.60	5.53
Total Real Asset Funds			**$66,525.00**	**$49,923.23**	**$16,601.77**	**$3,981.40**	**5.98%**
Total Real Assets			**$66,525.00** 6	**$49,923.23** 5	**$16,601.77**	**$3,981.40**	**5.98%**

	Account Value as of 01/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$1,366,448.07**	**$1,193,759.01**	**$172,689.06**	**$35,535.65**

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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

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

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

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

Type or print	Name of Exempt Organization	**Employer identification number**
File by the due date for filing your return See instructions	BRADY FOUNDATION INC 18060400	74-2474880
	Number, street, and room or suite no If a P O box, see instructions 12656 N. 84TH PLACE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions SCOTTSDALE, AZ 85260	

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

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

- The books are in the care of ▶ WELLS FARGO BANK, N.A.

Telephone No ▶ 480 348-4384 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . ▶ [ ] If it is for part of the group, check this box . . ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 09/15, 2010, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [ ] calendar year ______ or
▶ [X] tax year beginning 02/01, 2009, and ending 01/31, 2010

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 1,245.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 1,245.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

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

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

JSA
9F8054 2 000