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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 03-01-2009 , and ending 02-28-2010

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
WAYNE C STEWART FOUNDATION 050009586000

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 3168

City or town, state, and ZIP code
PORTLAND, OR 97208

A Employer identification number
91-6574050

B Telephone number (see page 10 of the instructions)
(503) 275-4327

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ 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)* ▶$ 5,199,785

J Accounting method ☐ 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	463	463		
	4	Dividends and interest from securities	151,729	151,729		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	612,401			
	b	Gross sales price for all assets on line 6a 943,583				
	7	Capital gain net income (from Part IV, line 2)		612,401		
	8	Net short-term capital gain			0	
	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	764,593	764,593		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	54,835	49,351		5,484
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	80			0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications	1,623	0	0	1,623
	23	Other expenses (attach schedule)	648			648
	24	**Total operating and administrative expenses.** Add lines 13 through 23	58,686	49,351	0	9,255
	25	Contributions, gifts, grants paid	297,314			297,314
	26	**Total expenses and disbursements.** Add lines 24 and 25	356,000	49,351	0	306,569
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	408,593			
	b	**Net investment income** (if negative, enter -0-)		715,242		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	353,155	329,069	329,068
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	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 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,762,700	2,967,027	4,143,133
	c	Investments—corporate bonds (attach schedule)	550,000	800,000	727,584
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	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)	3,665,855	4,096,096	5,199,785
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)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,665,855	4,096,096	
	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)	3,665,855	4,096,096	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,665,855	4,096,096	

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	3,665,855
2	Enter amount from Part I, line 27a	2	408,593
3	Other increases not included in line 2 (itemize) ▶	3	24,967
4	Add lines 1, 2, and 3	4	4,099,415
5	Decreases not included in line 2 (itemize) ▶	5	3,319
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,096,096

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 Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	612,401
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	258,922	5,282,780	0 049012
2007	158,257	5,746,327	0 027541
2006	2,611	2,836,327	0 000921
2005			
2004			

2	**Total** of line 1, column (d)	2	0 077474
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 025825
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,838,502
5	Multiply line 4 by line 3	5	124,952
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,152
7	Add lines 5 and 6	7	132,104
8	Enter qualifying distributions from Part XII, line 4	8	306,569

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 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	7,152
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	7,152
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	7,152
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,244		
b	Exempt foreign organizations—tax withheld at source	6b			
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	1,244
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	5,908
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶		**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OR			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 275-4327

Located at ▶555 SW OAK PORTLAND OR ZIP+4 ▶97204

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		No
	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		No
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 ▶ 20____ , 20____ , 20____ , 20____				
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		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
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		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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
	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
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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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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. . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
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	4,651,380
b	Average of monthly cash balances	1b	260,805
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	4,912,185
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	4,912,185
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	73,683
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,838,502
6	**Minimum investment return.** Enter 5% of line 5	6	241,925

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	241,925
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 7,152		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	7,152
3	Distributable amount before adjustments Subtract line 2c from line 1	3	234,773
4	Recoveries of amounts treated as qualifying distributions	4	12,089
5	Add lines 3 and 4	5	246,862
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	246,862

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	306,569
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	306,569
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	7,152
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	299,417

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				246,862
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			262,896	
b Total for prior years 2007 , 20___ , 20___		267		
3 Excess distributions carryover, if any, to 2009				
a From 2004. 0				
b From 2005. 0				
c From 2006. 0				
d From 2007. 0				
e From 2008. 0				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 306,569				
a Applied to 2008, but not more than line 2a			262,896	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		267		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				43,406
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				203,456
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)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005. . . . 0				
b Excess from 2006. . . . 0				
c Excess from 2007. . . . 0				
d Excess from 2008. . . . 0				
e Excess from 2009. . . . 0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 organization 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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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

Check here ▶☐ 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

LINDA THOMAS BUSH
1025 NW BOND ST
BEND, OR 97701
(541) 465-4120

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

CONTACT ABOVE

c Any submission deadlines

CONTACT ABOVE

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

RESIDENTS OF GRANT COUNTY, OR

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 Additional Data Table				
Total . . . . ▶ **3a**				297,314
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			14	463	
4 Dividends and interest from securities			14	151,729	
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	612,401	
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)				764,593	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 764,593

(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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

******	2010-05-24	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

Additional Data

Software ID: 09000072
Software Version: 09-0
EIN: 91-6574050
Name: WAYNE C STEWART FOUNDATION 050009586000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
ATT INC			2009-04-24
ATT INC			2009-05-27
1306 AEGON N V NY REG SHR		2009-05-06	2009-12-10
AMERICAN INTL GROUP INC			2009-07-07
AMERICAN INTL GROUP INC			2009-07-07
673 DEUTSCHE TELEKOM AG A D R		2008-12-03	2009-05-04
89 DIAGEO PLC SPONSORED A D R		2008-02-28	2009-08-27
98 DIAGEO PLC SPONSORED A D R		2008-02-28	2009-09-01
1 DIAGEO PLC SPONSORED A D R		2008-09-11	2009-09-10
86 DIAGEO PLC SPONSORED A D R		2008-02-28	2009-09-10
ENRON CORP			2010-01-06
ENRON CORP			2010-01-06
5 FAIRPOINT COMMUNICATIONS INC		2001-12-21	2009-06-11
FANNIE MAE			2009-04-24
133 FOMENTO ECONOMICO MEX SP A D R		2008-02-28	2009-08-26
117 FOMENTO ECONOMICO MEX SP A D R		2008-02-28	2010-01-13
1279 FOSTERS GROUP LIMITED A D R		2008-12-16	2009-05-15
1320 FOSTERS GROUP LIMITED A D R		2008-12-16	2009-09-11
175 FRANCE TELECOM SPSD ADR		2008-02-28	2009-07-15
250 FRANCE TELECOM SPSD ADR		2008-02-28	2009-12-10
299 FRANCE TELECOM SPSD ADR		2008-02-28	2010-01-13
951 HONGKONG ELEC HLDGS LTD SPONSOR ADR		2009-01-13	2009-05-15
2000 MCDONALDS CORP		1980-11-07	2009-06-11
5400 MCDONALDS CORP		1980-11-07	2009-08-24
332 MTN GROUP LTD A D R		2009-05-05	2010-02-16
121 NATIONAL GRID PLC SP A D R		2008-03-31	2009-11-10
149 NATIONAL GRID PLC SP A D R		2009-01-12	2010-02-16
154 NESTLE SA SPONSORED A D R		2008-02-28	2009-08-19
121 NINTENDO LTD A D R		2008-02-28	2009-07-16
298 NINTENDO LTD A D R		2008-02-28	2009-09-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
20			20
20			20
8,584		8,087	497
88			88
88			88
7,516		9,852	-2,336
5,479		7,544	-2,065
6,087		8,307	-2,220
63		74	-11
5,409		7,290	-1,881
171			171
171			171
6		57	-51
73			73
5,122		5,654	-532
5,149		4,974	175
4,833		4,947	-114
6,207		4,936	1,271
3,978		6,018	-2,040
6,384		8,597	-2,213
7,569		10,282	-2,713
5,095		5,470	-375
115,651		2,204	113,447
301,272		5,951	295,321
4,643		4,661	-18
6,271		8,870	-2,599
7,508		8,580	-1,072
6,171		7,404	-1,233
4,157		8,040	-3,883
9,761		19,802	-10,041

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			20
			20
			497
			88
			88
			-2,336
			-2,065
			-2,220
			-11
			-1,881
			171
			171
			-51
			73
			-532
			175
			-114
			1,271
			-2,040
			-2,213
			-2,713
			-375
			113,447
			295,321
			-18
			-2,599
			-1,072
			-1,233
			-3,883
			-10,041

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
196 NIPPON TELEGRAPH TELE A D R		2008-12-17	2009-10-15
347 NOKIA CORP SPSD A D R		2008-02-28	2009-10-15
449 PROMISE CO LTD A D R		2008-12-19	2009-07-31
390 KONINKLIJKE (ROYAL) KPN NV SP ADR		2008-02-28	2009-04-14
183 SANOFI AVENTIS A D R		2008-08-15	2009-09-22
273 SCOTTISH & SOUTHN ENERGY A D R		2008-02-28	2009-08-19
338 STERLITE INDS INDIA A D S		2009-08-27	2009-12-10
201 TAKEDA PHARMACEUTICAL CO LTD		2008-12-19	2009-08-19
107 TOYOTA MTR CORP A D R		2008-02-28	2010-02-11
7200 WYETH		1991-02-20	2009-10-16
430 SOCIETE GENERALE RT 10/20/09		2009-10-15	2009-11-09
496 AXA S A PREFERENTIAL RIGHT		2008-02-28	2009-11-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,181		5,152	-971
4,710		13,178	-8,468
2,291		5,315	-3,024
4,734		7,537	-2,803
6,928		6,725	203
4,841		8,109	-3,268
6,039		4,038	2,001
3,968		5,085	-1,117
8,062		11,880	-3,818
362,808		106,562	256,246
342			342
278			278

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(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	
			-971
			-8,468
			-3,024
			-2,803
			203
			-3,268
			2,001
			-1,117
			-3,818
			256,246
			342
			278

Form 990PF Part XV Line 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*				
BLUE MOUNTAIN COMMUNITY COLLEGE2411 NW CARDEN PENDLETON, OR 97801	NONE	PUBLIC	SCHOLARSHIP	13,800
BOISE STATE UNIVERSITY1910 UNIVERSITY DRIVE BOISE, ID 83725	NONE	PUBLIC	SCHOLARSHIP	9,200
BRIGHAM YOUNG UNIVERSITY-IDAHO100 KIMBALL BUILDING REXBURG, ID 83460	NONE	GENERAL	SCHOLARSHIP	5,750
CENTRAL OREGON COMMUNITY COLLEGE2600 NW COLLEGE WAY BEND, OR 97701	NONE	PUBLIC	SCHOLARSHIP	2,300
COLLEGE OF WESTERN IDAHO6056 BIRCH LANE NAMPA, ID 83687	NONE	PUBLIC	SCHOLARSHIP	2,300
COLORADO STATE UNIVERSITY 2200 BONFORTE BLVD PUEBLO, CO 81001	NONE	PUBLIC	SCHOLARSHIP	2,300
EASTERN OREGON UNIVERSITY ONE UNIVERSITY BLVD INLOW HALL ROOM LA GRANDE, OR 97850	NONE	PUBLIC	SCHOLARSHIP	49,833
EASTERN WASHINGTON UNIVERSITY526 5TH STREET CHENEY, WA 99004	NONE	PUBLIC	SCHOLARSHIP	2,300
FEATHER RIVER COLLEGE FINANCIAL AID OFFICE570 GOLDEN EAGLE AVE QUINCY, CA 95971	NONE	PUBLIC	SCHOLARSHIP	2,300
ITT TECHNICAL INSTITUTE6035 NE 78TH COURT PORTLAND, OR 97218	NONE	PUBLIC	SCHOLARSHIP	2,300
KAPLAN UNIVERSITYPO BOX 201702 DALLAS, TX 75320	NONE	PUBLIC	SCHOLARSHIP	2,300
KENAI PENINSULA COLLEGE FINANCIAL AID OFFICE156 COLLEGE RD SOLDOTNA, AK 99669	NONE	PUBLIC	SCHOLARSHIP	2,300
LANE COMMUNITY COLLEGE4000 EAST 30TH AVENUE EUGENE, OR 97405	NONE	PUBLIC	SCHOLARSHIP	4,600
LINN-BENTON COMMUNITY COLLEGE6500 PACIFIC BLVD ALBANY, OR 97321	NONE	PUBLIC	SCHOLARSHIP	8,433
LEWIS-CLARK STATE COLLEGE500 8TH AVENUE LEWISTON, ID 83501	NONE	PUBLIC	SCHOLARSHIP	2,300
Total . . . . ▶ **3a**				297,314

Form 990PF Part XV Line 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*				
MT HOOD COMMUNITY COLLEGE 26000 S E STARK STREET GRESHAM,OR 97030	NONE	PUBLIC	SCHOLARSHIP	6,900
NAZARENE THEOLOGICAL SEMINARY1700 EAST MEYER BOULEVARD KANSAS CITY,MO 64131	NONE	PUBLIC	SCHOLARSHIP	2,300
NEUMONT UNIVERSITY10701 SOUTH RIVER FRONT PARKWAY SOUTH JORDAN,UT 84095	NONE	PUBLIC	SCHOLARSHIP	2,300
NORTHWEST NAZARENE UNIVERSITY FINANCIAL AID OFFICE623 HOLLY ST NAMPA,ID 83686	NONE	PUBLIC	SCHOLARSHIP	18,400
OREGON HEALTH AND SCIENCE UNIVERSIT3181 SW SAM JACKSON PK RD L109 PORTLAND,OR 97201	NONE	PUBLIC	SCHOLARSHIP	2,300
OREGON INSTITUTE OF TECHNOLOGY FINANCIAL AID OFFICE3201 CAMPUS DR KLAMATH FALLS,OR 97601	NONE	PUBLIC	SCHOLARSHIP	9,200
OREGON STATE UNIVERSITY218 KERR ADMINISTRATION BLDG CORVALLIS,OR 97311	NONE	PUBLIC	SCHOLARSHIP	36,800
PORTLAND COMMUNITY COLLEGE FINANCIAL AID OFFICEPO BOX 19000 PORTLAND,OR 97280	NONE	PUBLIC	SCHOLARSHIP	16,100
PHAGANS BEAUTY SCHOOL622 LANDCASTER DR NE SALEM,OR 97301	NONE	PUBLIC	SCHOLARSHIP	2,300
PACIFIC LUTHERAN UNIVERSITY 12180 PARK AVENUE S TACOMA,WA 98447	NONE	PUBLIC	SCHOLARSHIP	2,300
PORTLAND STATE UNIVERSITYPO BOX 751 PORTLAND,OR 97207	NONE	PUBLIC	SCHOLARSHIP	4,600
ROGUE COMMUNITY COLLEGE FINANCIAL AID OFFICE3345 REDWOOD HWY GRANTS PASS,OR 97527	NONE	PUBLIC	SCHOLARSHIP	2,300
SCOT LEWIS1905 SUBURBAN AVE ST PAUL,MN 55119	NONE	PUBLIC	SCHOLARSHIP	2,300
SOUTHWESTERN COLLEGE900 OTAY LAKES ROAD CHULA VISTA,CA 91910	NONE	PUBLIC	SCHOLARSHIP	2,300
THOMAS JEFFERSON SCHOOL OF LAW2121 SAN DIEGO AVE SAN DIEGO,CA 92110	NONE	PUBLIC	SCHOLARSHIP	2,300
Total . . . . ▶ **3a**				297,314

Form 990PF Part XV Line 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*				
TREASURE VALLEY COMMUNITY COLLEGE650 COLLEGE BLVD ONTARIO,OR 97914	NONE	PUBLIC	SCHOLARSHIP	18,400
UNIVERSITY OF OREGONROOM 260 OREGON HALL EUGENE,OR 97403	NONE	PUBLIC	SCHOLARSHIP	6,900
UNIVERSITY OF IDAHOPO BOX 444291 MOSCOW,ID 83844	NONE	PUBLIC	SCHOLARSHIP	14,031
UNIVERSITY OF NORTHWESTERN OHIO FINANCIAL AID OFFICE1441 N CABLE RD LIMA,OH 45805	NONE	PUBLIC	SCHOLARSHIP	2,300
UNIVERSITY OF PORTLAND5000 N WILLAMETTE BLVD PORTLAND,OR 97203	NONE	PUBLIC	SCHOLARSHIP	2,300
UNIVERSITY OF PHOENIX4025 S RIVERPOINT PKWY PHOENIX,AZ 85040	NONE	PUBLIC	SCHOLARSHIP	4,600
UTAH STATE UNIVERSITY0160 OLD MAIN HILL LOGAN,UT 84322	NONE	PUBLIC	SCHOLARSHIP	2,300
UNIV OF WASHINGTON SCHL OF MEDICINE3917 UNIVERSITY WAY NE BOX 3511 SEATTLE,WA 98195	NONE	PUBLIC	SCHOLARSHIP	2,300
WESTERN OREGON UNIVERSITY 345 N MONMOUTH AVE MONMOUTH,OR 97361	NONE	PUBLIC	SCHOLARSHIP	12,267
WARNER PACIFIC COLLEGE2219 SE 68TH AVE PORTLAND,OR 97215	NONE	PUBLIC	SCHOLARSHIP	2,300
WILLAMETTE UNIVERSITY900 STATE STREET SALEM,OR 97301	NONE	PUBLIC	SCHOLARSHIP	4,600
Total . . . . ▶ **3a**				297,314

TY 2009 Accounting Fees Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes

TY 2009 Investments Corporate Bonds Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN CENTURY INTL BOND	250,000	243,953
FAM HIGH INCOME BOND FD	550,000	483,631
T ROWE PRICE INTL INT BD-ADV		

TY 2009 Investments Corporate Stock Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC	34,828	33,966
ANADARKO PETE CORP	21,564	56,104
AT&T INC	71,900	99,240
BOEING CO	96,990	252,640
CITIGROUP INC	15,221	2,611
DISCOVER FINL SVCS	1,648	1,365
ECOLAB INC	22,839	50,568
EXXON MOBIL CORP	31,460	52,000
FED EX CORP	14,874	29,666
FREEPORT-MCMORAN COPPER & GOLD	152,669	186,322
INTERNATIONAL BUSINESS MACHINE	78,379	406,912
MCDONALDS CORP	7,714	446,950
MONSANTO CO	5,514	240,775
MORGAN STANLEY	8,344	5,636
PFIZER INC	192,072	312,250
SOUTHWEST AIRLS CO	8,217	9,435
VERIZON COMMUNICATIONA INC	13,970	8,679
WEYERHAEUSER CO	101,413	149,480
WYETH		
ZIMMER HOLDINGS INC	2,762	22,932
AMER CENT CAPITAL VALUE CL INV	81,000	63,154
LAUDUS INTL MRKTMASTERS INV FD	390,000	273,511
LAUDUS ROSEN INTL S C FD CL	77,000	35,777
T ROWE PRICE GROWTH STK CL ADV	82,000	83,033
T ROWE PRICE INTL GR &INC ADV	34,000	32,885
FAIRPOINT COMMUNICATIONS		
I SHARES S&P SMALL CAP 600	542,928	474,548
FUJIFILM HLDGS CORP	11,580	14,107
AXA ADR	17,497	9,984
ABB LTD ADR REPSTG ONE	15,114	11,771

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AEGON NV NY REG SHR REPSTG		
AGRIUM INC	15,685	13,403
ANGLO AMERICAN PLC ADR	11,195	6,120
ASTRAZENECA PLC SPSD ADR	13,164	12,398
ATLAS COPCO AB ADR CL B	7,565	6,603
BANCO SANTANDER CENT HISPANO	29,083	23,042
BOC HONG KONG HLDGS	14,955	14,151
BRITISH AMERN TOB PLC	25,157	24,648
COMPANHIA VALE DO RIO DOCE ADR		
DBS GROUP HLDGS LTD	15,223	14,368
DEUTSCHE TELEKOM AG		
DIAGEO PLC	7,138	6,332
E.ON AG ADR	12,227	6,877
FOMENTO ECONOMICO MEXICANO ADR	8,333	8,389
FOSTERS GROUP LIMITED ADR		
FRANCE TELECOM ADR		
GLAXO SMITHKLINE PLC ADR	9,177	9,619
HONDA MTR LTD	16,461	17,513
HONGKONG ELEC HLDGS LTD		
KEPPEL CORP LTD SPONS ADR	27,703	20,912
KONINKLIJKE (ROYAL) KPN NV	10,899	9,035
MITSUBISHI UFJ FINL GRP	15,617	8,509
NATIONAL GRID PLC SP ADR		
NESTLE S A SPONSORED ADR	26,854	28,601
NINTENDO LTD		
NIPPON TELEGRAPH TELE ADR		
NOKIA CORP SPSD ADR		
NOVARTIS AG ADR	24,750	26,222
PETROLEO BRASILEIRO SA PETRO	22,286	16,589
PROMISE CO LTD ADR		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ROCHE HLDG LTD	10,513	8,926
RWE AG SPONSORED ADR	18,612	12,911
SANOFI AVENTIS ADR	7,706	8,015
SCOTTISH & SOUTHN ENERGY		
STATOILHYDRO ASA	7,546	5,393
TAKEDA PHARMACEUTICAL CO LTD		
TELEFONICA SA SPON ADR	18,282	15,720
TOKIO MARINE HOLDINGS ADR	11,331	10,558
TOTAL SA ADR REPSTG	30,299	21,874
TOYOTA MTR CORP ADR		
TURKCELL ILETISIM HIZMET	23,421	13,255
UNILEVER PLC SPSD	10,197	13,660
ZURICH FINANCIAL SERVICES ADR	4,845	5,936
CENTRAL EUROPEAN DISTRIBUTION	6,988	9,305
ARCELORMITTAL NY REGISTERED	13,623	13,492
BARCLAYS PLC ADR	10,467	9,700
CANON INC ADR REPSTG	5,420	6,761
CENTRAL EUROPEAN MEDIA ENT	2,351	3,725
DESARROLLADORA HOMEX	10,464	10,799
INTESA SANPAOLO A D R	11,286	9,973
LUKOIL SPON A D R	8,204	9,149
MITSUI & CO LTD SPSD ADR	16,657	21,118
NATIONAL BANK OF GREECE ADR	15,443	9,488
NISSAN MTR LTD	6,467	6,280
ORIX CORP SPONS ADR	5,854	6,743
RIO TINTO PLC ADR	5,949	8,104
SOCIETE GENERALE FRANCE	6,698	4,743
STERLITE INDS INDIA ADS	3,443	5,996
SWISS REINSURANCE SPSD ADR	6,641	6,023
TENARIS SA ADR	13,500	13,672

Name of Stock	End of Year Book Value	End of Year Fair Market Value
THOMPSON CREEK METALS	12,265	14,410
VALE SA SP ADR	15,333	12,029
BARCLAYS IPATH DJ AIG COMMODIT	125,253	126,640
PIMCO TOTAL RETURN FUND	75,000	79,103

TY 2009 Other Decreases Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Description	Amount
RECEIVED VS REPORTED SECURITIES	3,319

TY 2009 Other Expenses Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	392	0		392
ADR FEES	256	0		256

TY 2009 Other Increases Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Description	Amount
RECEIVED VS REPORTED SECURITIES PY	4,040
TAX REFUND	313
RECEIVED VS REPORTED CASH ON SALES PY	8,525
RETURNED SCHOLARSHIPS PY	12,089

TY 2009 Taxes Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	80	0		0