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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning Apr 1, 2009, and ending Mar 31, 2010

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

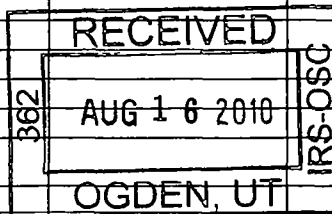
Use the IRS label. Otherwise, print or type See Specific Instructions.	Name of foundation HARRY L RUST & HELEN M RUST CHARITABLE FOUNDATION		A Employer identification number 43-6929733
	Number and street (or P O box number if mail is not delivered to street address) Room/suite ADAM RUST & COMMERCE BANK CO-TTEES, 118 WEST 47TH STREET		B Telephone number (see the instructions) (816) 234-2568
	City or town State ZIP code KANSAS CITY MO 64112		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 4,585,750.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	117,667.	117,667.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-69,806.			
b Gross sales price for all assets on line 6a	2,342,764.			
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/(loss) (att sch)				
11 Other income (attach schedule)				
GRANT REFUND	2,798.			
12 Total. Add lines 1 through 11	50,659.	117,667.		
13 Compensation of officers, directors, trustees, etc	48,153.	20,121.		28,032.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) (see instr.)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	3,217.			3,217.
24 Total operating and administrative expenses. Add lines 13 through 23	51,370.	20,121.		31,249.
25 Contributions, gifts, grants paid	173,675.			173,675.
26 Total expenses and disbursements. Add lines 24 and 25	225,045.	20,121.		204,924.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-174,386.			
b Net investment income (if negative, enter -0-)		97,546.		
c Adjusted net income (if negative, enter -0-)				

SCANNED AUG 26 2010

ADMINISTRATIVE AND OPERATING EXPENSES



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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

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	45,865.	32,132.	32,132.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule) STMT 1	2,858,669.	2,455,797.	2,853,436.
	c	Investments — corporate bonds (attach schedule) STMT 1	1,362,732.	1,604,951.	1,700,182.
	LIABILITIES	11	Investments — land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
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 instructions. Also, see page 1, item I)	4,267,266.	4,092,880.	4,585,750.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & 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. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	4,267,266.	4,092,880.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	4,267,266.	4,092,880.	
	31	Total liabilities and net assets/fund balances (see the instructions)	4,267,266.	4,092,880.	

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	4,267,266.
2	Enter amount from Part I, line 27a	2	-174,386.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	4,092,880.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	4,092,880.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STMT 2		P	Various	03/31/10
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 2,371,416.		2,437,523.	-66,107.
b			
c			
d			
e			

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			-66,107.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-66,107.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8

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 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 (column (b) divided by column (c))
2008	141,875.	4,111,478.	0.034507
2007	307,745.	4,984,368.	0.061742
2006	155,297.	4,828,304.	0.032164
2005	0.	4,725,627.	0.000000
2004			

2 Total of line 1, column (d)	2	0.128413
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	0.032103
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,053,935.
5 Multiply line 4 by line 3	5	130,143.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	975.
7 Add lines 5 and 6	7	131,118.
8 Enter qualifying distributions from Part XII, line 4	8	204,924.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	975.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	975.
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	975.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	1,807.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,807.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	832.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	832.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) MO - Missouri		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>COMMERCE BANK-CHRISTOPHER BLAIR</u> Telephone no <u>(816) 234-2568</u> Located at <u>118 WEST 47TH STREET, KANSAS CITY, MO</u> ZIP + 4 <u>64112</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

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

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

	Yes	No
1 a 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	X
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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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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 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 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

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 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
COMMERCE BANK, INVESTMENT 118 WEST 47TH ST, KC, MO 64112	CO-TRUSTEE < 10.00	20,121.	0.	0.
ADAM RUST 911 URBAN AVE, DURHAM, NC 27701	CO-TRUSTEE < 10.00	0.	0.	0.
COMMERCE BANK, CHARITY 118 WEST 47TH ST, KC, MO 64112	CO-TRUSTEE < 10.00	28,032.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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 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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,057,826.
b	Average of monthly cash balances	1b	57,844.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	4,115,670.
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	
3	Subtract line 2 from line 1d	3	4,115,670.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	61,735.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,053,935.
6	Minimum investment return. Enter 5% of line 5	6	202,697.

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

1	Minimum investment return from Part X, line 6	1	202,697.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	975.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	975.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	201,722.
4	Recoveries of amounts treated as qualifying distributions	4	2,798.
5	Add lines 3 and 4	5	204,520.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	204,520.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	204,924.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	204,924.
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 instructions)	5	975.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	203,949.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				204,520.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			88,855.	
b Total for prior years. 20____, 20____, 20____				
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 ▶ \$ 204,924.				
a Applied to 2008, but not more than line 2a			88,855.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2009 distributable amount				116,069.
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))				
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				88,451.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see 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.			

N/A

4942(1)(5)

(4) Gross investment income

[illegible]

Form 990-PF (2009)

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<i>a</i> Paid during the year STATEMENT 3	N/A	NONE	STMT 3	173,675.
Total			3a	173,675.
<i>b</i> Approved for future payment STATEMENT 4				63,000.
Total			3b	63,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	117,667.	
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	-69,806.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	GRANT REFUND					2,798.
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				47,861.	2,798.
13	Total. Add line 12, columns (b), (d), and (e)				13	50,659.

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

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

[illegible]

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>Delivery</u>	<u>186.</u>			<u>186.</u>
<u>Travel</u>	<u>3,031.</u>			<u>3,031.</u>
Total	<u><u>3,217.</u></u>			<u><u>3,217.</u></u>

RUST CHARITABLE FOUNDATION

As of March 31, 2010

Group	Description	Units	Book Value	Market Value
1	FINANCIAL SQUARE TR GOVERNMENT FD	32,132	32,131.99	32,131.99
1 Total		32,132	32,131.99	32,131.99

2	APACHE CORP	175	23,383.73	17,762.50
	CATERPILLAR INC	150	10,885.50	9,427.50
	EXXON MOBIL CORPORATION	675	41,138.43	45,211.50
	GENERAL ELECTRIC CO	950	32,732.25	17,290.00
	ISHARES RUSSELL MIDCAP VALUE INDX FD	5,523	190,103.90	222,742.59
	JOHNSON AND JOHNSON	600	36,358.70	39,120.00
	TARGET CORP	350	15,739.90	18,410.00
	UNITED TECHNOLOGIES CORP	350	22,686.26	25,763.50
	WELLS FARGO & CO	575	14,139.25	17,894.00
	AMERICAN TOWER CORP CLASS A	400	15,006.05	17,044.00
	CAMERON INTERNATIONAL CORPORATION	325	11,864.21	13,929.50
	CERNER CORP	125	7,054.07	10,616.25
	CISCO SYSTEM INC	1,025	21,899.13	26,680.75
	CLOROX CO	325	19,156.86	20,845.50
	CVS CAREMARK CORPORATION	775	23,678.81	28,334.00
	DANAHER CORP	300	19,157.24	23,973.00
	DEERE & CO	175	9,522.48	10,405.50
	DENTSPLY INTERNATIONAL INC NEW	425	13,726.86	14,824.00
	FRANKLIN RESOURCES INC	225	16,820.01	24,952.50
	GOOGLE INC CL A	75	32,803.50	42,534.00
	HEWLETT PACKARD CO	825	37,959.38	43,848.75
	INTERNATIONAL BUSINESS MACHINES	275	29,311.81	35,268.75
	ISHARES DJ US BASIC MATERIAL	700	29,596.07	44,499.00
	JP MORGAN CHASE & CO	600	23,092.75	26,850.00
	MCDONALDS CORP	350	11,468.00	23,352.00
	MCKESSON CORP. COMMON STOCK	175	10,017.00	11,501.00
	MICROSOFT CORP	1,300	29,596.98	38,073.75
	OMNICOM GROUP INC	450	19,899.23	17,464.50
	ORACLE CORPORATION	600	8,901.90	15,426.00
	PROCTER & GAMBLE CO	577	34,129.55	36,506.79
	SCHLUMBERGER LTD	225	20,496.69	14,278.50
	STRYKER CORP	275	11,869.13	15,735.50
	US BANCORP	600	18,720.34	15,528.00
	ANADARKO PETROLEUM	350	21,365.05	25,490.50
	APPLE INC	125	23,990.54	29,375.00
	ARTISAN MID CAP VALUE FUND-	3,736	70,127.87	69,305.90
	BARD C R INC	400	33,354.05	34,648.00
	BECKMAN COULTER INC	550	34,797.18	34,540.00
	BLACKROCK SML CAP GR EQ-INST	2,578	30,907.83	55,730.70
	BLACKROCK US OPPORTUNITIES I	2,995	69,797.63	107,311.82
	CHIPOTLE MEXICAN GRILL INC CLASS A	125	8,616.50	14,083.75
	COMMERCE MIDCAP GROWTH FUND#339	3,819	112,271.16	107,705.64
	DAVITA INC	300	18,207.87	19,020.00
	DICK'S SPORTING GOODS INC	725	18,801.28	18,929.75
	DWS RREEF REAL EST SEC INST	6,418	71,157.38	97,238.35
	EOG RES INC	175	10,233.72	16,264.50
	GENERAL MILLS INC	400	27,746.52	28,316.00
	GOLDMAN SACHS GROUP INC	125	23,322.84	21,328.75
	INTERNATIONAL GAME TECHNOLOGY	775	15,100.10	14,298.75
	ISHARES MSCI ASIA EX-JAPAN	1,000	45,917.76	56,720.00
	ISHARES S&P LATIN AMERICA 40	1,125	39,409.52	54,303.75
	JANUS FORTY FUND-I	2,155	79,393.25	71,676.73
	JPMORGAN INTERNATIONAL VALUE FD-INS	10,945	176,145.76	140,529.69
	LAUDUS ROSENBERG INTL DISC-IS	6,599	59,592.75	62,092.42
	LAZARD EMERGING MARKETS PORTFOLIO IN	6,077	83,078.50	116,078.53
	LEGG MASON CLEARBRIDGE S/C GRTH-I	3,604	32,353.67	53,379.34

STMT 1

RUST CHARITABLE FOUNDATION

As of March 31, 2010

Group	Description	Units	Book Value	Market Value
2	LOCKHEED MARTIN CORP	275	20,377.09	22,885.50
	MEAD JOHNSON NUTRITION COMPANY	700	23,812.53	36,421.00
	MEDNAX INC	450	15,237.32	26,185.50
	MERCK & CO INC	850	32,052.91	31,747.50
	MFS RESEARCH INTERNATIONAL FUND-I	9,794	120,427.78	141,031.61
	MORGAN STANLEY INS US S/C IN FD TR	3,246	56,262.46	75,304.67
	OCCIDENTAL PETROLEUM CORP	150	7,430.78	12,681.00
	PARTNERRE HLDGS LTD	225	16,574.72	17,937.00
	PEPSICO INC	550	30,480.78	36,388.00
	PRICELINE.COM INC	75	8,009.67	19,125.00
	SPDR S&P INTERNATIONAL SMALL CAP	2,375	60,971.71	63,507.50
	STAPLES INC	575	14,627.83	13,459.31
	TARGET SMALL CAP VALUE PT	3,998	44,355.39	73,002.68
	UNION PACIFIC CORP	300	17,880.72	21,990.00
	VISA INC CLASS A SHARES	300	18,690.21	27,309.00
2 Total		99,439	2,455,796.60	2,853,436.27
3	COMMERCE BOND FUND #333	28,179	519,813.63	545,536.11
	BAIRD AGGREGATE BOND FUND IS	26,372	270,896.04	273,482.44
	BLACKROCK HIGH YIELD BD-PORTFOLIO	9,906	62,148.60	72,810.38
	FIDELITY ADVI EMRG MKS INC-I	2,831	33,448.50	36,604.79
	PIMCO EMERGING LOCAL BOND FUND IS	3,528	32,835.63	36,620.19
	VANGUARD FIXED INCM SECS HI YLD #29	13,189	66,737.05	73,330.84
	VANGUARD INTM TERM INV G-ADM	27,873	247,141.86	272,874.26
	ABSOLUTE STRATEGIES FUND-I	21,111	221,463.25	225,044.99
	EVERGREEN INTERNATIONAL BOND FUND	3,129	32,466.35	35,105.34
	PIMCO COMMODITY RR STRAT-INS	16,467	117,999.75	128,773.08
3 Total		152,585	1,604,950.66	1,700,182.42
ASSET CL SECURITY LEGAL DESCRIPTION LINE 1		0	0.00	0.00
ASSET CLASS CROSS REFERENCE GROUP Total		0	0.00	0.00
Grand Total		284,156	4,092,879.25	4,585,750.68

SCHEDULE D

Sales Schedule

(Form 990)

3/31/10

Name RUST CHARITABLE FOUNDATION

Account Number
45-0160-01-5Taxpayer Identification Number
43-6929733

Part I Capital Gains and Losses

TAX CODE	SECURITY DESCRIPTION	Date Acquired	Date Sold	Data		
				Sales Price	Tax Cost	Gain (Loss)
151	PROCTER & GAMBLE CO	6/24/2004	7/31/2009	2,792 92	2,957 50	(164 58)
			12/10/2009	1,559 32	1,478 75	80 57
			9/28/2009	7,279 82	7,393 75	(113 93)
	WYETH	5/13/2008	5/13/2009	5,563 60	5,565 46	(1 86)
		1/2/2009	9/14/2009	22,710 54	20,518 44	2,192 10
	COMMERCE SHORT TERM GOV	8/18/2009	12/10/2009	33,251 86	32,923 00	328 86
	COMMERCE BOND FUND	6/27/2006	5/13/2009	289,401 25	279,247 39	10,153 86
			9/29/2009	29,589 50	27,218 00	2,371 50
		5/30/2006	4/8/2009	11,231 25	11,013 33	217 92
	COMMERCE MIDCAP GROWTH	6/24/2004	3/3/2010	2,034 00	2,473 06	(439 06)
			9/28/2009	7,353 00	9,699 00	(2,346 00)
	WELLS FARGO & COMPANY	6/24/2004	3/27/2009	8,081 90	16,188 75	(8,106 85)
			5/13/2009	5,042 12	5,532 75	(490 63)
			3/3/2010	703 31	614 75	88 56
			9/28/2009	2,133 08	1,844 25	288 83
	CONOCOPHILLIPS	9/28/2004	7/31/2009	17,267 67	24,134 00	(6,866 33)
	MICROSOFT CORP	6/24/2004	5/13/2009	3,481 41	4,750 90	(1,269 49)
			5/29/2009	4,070 89	4,877 17	(806 28)
		5/30/2006	12/1/2009	19,871 49	15,725 21	4,146 28
		5/16/2006	12/10/2009	1,492 10	1,153 50	338 60
	EXXON MOBIL CORPORATION	6/24/2004	7/31/2009	6,999 99	6,105 50	894 49
			12/1/2009	17,097 31	13,737 38	3,359 93
	INTERNATIONAL BUSINESS MA	8/21/2007	3/3/2010	12,755 63	10,738 40	2,017 23
			11/4/2009	21,363 92	19,209 87	2,154 05
	TARGET CORP	4/10/2007	8/24/2009	20,433 97	27,542 79	(7,108 82)
	ISHARES RUSSELL MIDCAP VA	5/3/2005	9/28/2009	37,211 04	46,704 00	(9,492 96)
	PEPSICO INC	2/18/2009	5/13/2009	7,357 31	7,741 71	(384 40)
			5/29/2009	14,133 26	14,193 13	(59 87)
	MCKESSON CORPORATION	5/30/2008	3/3/2010	6,072 92	5,724 00	348 92
			11/4/2009	6,102 28	5,724 00	378 28
	OMNICOM GROUP INC	8/21/2007	3/3/2010	6,569 42	8,729 26	(2,159 84)
			5/29/2009	5,254 43	8,729 26	(3,474 83)
	ORACLE CORPORATION	7/7/2006	3/3/2010	6,112 42	3,709 13	2,403 29
			5/13/2009	7,632 84	6,305 51	1,327 33
			11/4/2009	14,159 11	10,014 64	4,144 47
	US BANCORP	1/24/2008	11/4/2009	1,746 70	2,467 84	(721 14)
			12/10/2009	4,622 08	6,580 90	(1,958 82)
			9/28/2009	4,949 96	7,403 51	(2,453 55)
	GENERAL ELECTRIC CO	6/24/2004	7/6/2009	1,123 15	3,445 50	(2,322 35)
			3/3/2010	400 93	861 38	(460 45)
			9/28/2009	6,270 51	12,920 62	(6,650 11)
	DANAHER CORP	5/30/2006	5/13/2009	2,932 92	3,148 00	(215 08)
	JP MORGAN CHASE & CO	3/24/2008	3/3/2010	7,289 01	7,775 19	(486 18)
			8/24/2009	12,058 93	12,962 37	(903 44)
	VERIZON COMMUNICATIONS	11/2/2004	7/20/2009	14,818 87	17,073 94	(2,255 07)
	CATERPILLAR INC	5/15/2007	7/6/2009	1,548 45	3,798 71	(2,250 26)
			9/28/2009	2,608 93	3,798 70	(1,189 77)
	MCDONALDS CORP	6/14/2006	12/10/2009	6,114 83	3,286 00	2,828 83
	LAUDUS ROSENBERG INTERN	5/13/2009	7/6/2009	5,496 37	5,123 50	372 87
			12/1/2006	23,895 03	50,702 82	(26,807 79)
	SCHLUMBERGER LTD	8/22/2007	12/10/2009	3,057 92	4,554 82	(1,496 90)
	FEDEX CORPORATION	6/14/2006	2/4/2010	10,103 63	13,385 50	(3,281 87)
	UNITED TECHNOLOGIES CORP	12/7/2006	7/6/2009	3,761 90	4,878 53	(1,116 63)
	BURLINGTON NORTHERN SAN	1/24/2008	11/4/2009	21,840 19	18,470 47	3,369 72
			4/10/2007	10,218 68	11,042 30	(823 62)
	DENTSPLY INTERNATIONAL IN	2/26/2007	7/6/2009	2,925 10	3,266 64	(341 54)
			7/31/2009	821 47	816 66	4 81
	CVS CAREMARK CORPORATIO	5/30/2008	5/13/2009	7,987 29	10,647 50	(2,660 21)
			7/31/2009	4,137 39	5,323 75	(1,186 36)
		10/13/2008	3/3/2010	7,829 90	9,281 83	(1,451 93)
	FRANKLIN RESOURCES INC	2/16/2007	3/3/2010	13,026 25	15,736 94	(2,710 69)
	LEGGETT & PLATT INC	6/27/2006	5/29/2009	7,282 16	12,315 00	(5,032 84)

STMT 2

SCHEDULE D

Sales Schedule

(Form 990)

3/31/10

Name **RUST CHARITABLE FOUNDATION**

Account Number
45-0160-01-5

Taxpayer Identification Number
43-6929733

Part I Capital Gains and Losses

TAX CODE	SECURITY DESCRIPTION	Date Acquired	Date Sold	Data		
				Sales Price	Tax Cost	Gain (Loss)
151	STRYKER CORP	11/6/2006	12/10/2009	3,864 65	3,937 39	(72 74)
			6/23/2009	11,038 22	14,437 09	(3,398 87)
	GENERAL DYNAMICS CORP	6/18/2007	7/6/2009	6,654 82	9,996 73	(3,341 91)
			7/27/2009	17,725 54	27,990 83	(10,265 29)
	EXELON CORPORATION	11/15/2007	12/10/2009	3,819 85	5,922 42	(2,102 57)
			2/4/2010	16,945 92	29,612 10	(12,666 18)
	DEERE & CO	4/10/2007	7/31/2009	3,247 41	4,081 07	(833 66)
			12/10/2009	1,318 21	1,360 36	(42 15)
			9/28/2009	1,077 27	1,360 35	(283 08)
	BAIRD AGGREGATE BOND FUN	5/30/2008	7/6/2009	21,648 00	22,547 26	(899 26)
			5/13/2009	35,647 50	37,662 52	(2,015 02)
			4/8/2009	4,526 75	4,914 14	(387 39)
	AMERICAN TOWER CORP CLAS	9/12/2006	3/3/2010	6,480 20	5,422 50	1,057 70
			5/13/2009	2,820 92	3,615 00	(794 08)
			7/31/2009	2,557 43	2,711 25	(153 82)
	CISCO SYSTEM INC	6/2/2005	3/3/2010	22,211 72	19,228 50	2,983 22
			5/13/2009	3,225 17	3,738 87	(513 70)
	CAMERON INTERNATIONAL CO	8/21/2007	3/3/2010	3,235 45	2,737 89	497 56
	CERNER CORP	4/10/2007	3/3/2010	6,282 94	4,232 45	2,050 49
			11/4/2009	15,202 41	11,286 52	3,915 89
	DST SYS INC	8/21/2007	5/13/2009	3,709 17	7,548 49	(3,839 32)
	HEWLETT PACKARD CO	8/21/2007	12/10/2009	15,020 64	13,949 13	1,071 51
	ISHARES DOW JONES US BAS	1/2/2009	3/3/2010	3,088 71	1,942 99	1,145 72
			3/10/2010	10,937 27	6,800 45	4,136 82
		7/20/2009	12/2/2009	12,051 89	9,187 54	2,864 35
			12/1/2009	14,904 64	12,945 36	1,959 28
		7/19/2007	8/24/2009	34,154 15	48,851 66	(14,697 51)
	BLACKROCK HIGH YIELD BOND	5/13/2009	10/9/2009	8,517 00	7,230 32	1,286 68
		7/6/2009	9/29/2009	40,853 75	35,732 24	5,121 51
	FIDELITY ADVISOR EMERGING	5/13/2009	9/28/2009	7,862 50	6,764 25	1,098 25
			10/9/2009	19,086 50	15,989 00	3,097 50
	PIMCO EMERGING LOCAL BON	5/13/2009	9/28/2009	7,571 75	6,671 83	899 92
			10/9/2009	18,250 00	15,758 03	2,491 97
		12/10/2009	3/3/2010	8,340 75	8,209 01	131 74
	CA INC	2/13/2009	11/4/2009	31,397 49	28,114 80	3,282 69
	INTERNATIONAL GAME TECHN	8/13/2009	12/1/2009	12,878 67	13,151 70	(273 03)
	STAPLES INC	6/16/2008	7/6/2009	1,883 95	2,543 97	(660 02)
			12/10/2009	1,812 71	1,907 98	(95 27)
			9/28/2009	10,436 04	11,447 86	(1,011 82)
	VISA INC CLASS A SHARES	3/24/2008	3/3/2010	8,689 31	6,230 07	2,459 24
			9/23/2009	1,864 22	1,557 52	306 70
	EOG RESOURCES INCORPORA	3/12/2009	12/10/2009	19,590 58	13,157 64	6,432 94
	BARD C R INC	10/5/2007	5/13/2009	5,548 35	6,604 15	(1,055 80)
	DEVON ENERGY CORPORATIO	6/16/2008	7/6/2009	3,749 15	8,814 48	(5,065 33)
			12/10/2009	14,447 78	26,443 44	(11,995 66)
			9/28/2009	3,382 16	5,876 32	(2,494 16)
	BECKMAN COULTER INC	10/5/2007	12/10/2009	8,392 43	9,373 26	(980 83)
	MEAD JOHNSON NUTRITION CO	7/20/2009	12/10/2009	7,389 06	5,953 13	1,435 93
	UNION PACIFIC CORP	11/4/2009	3/3/2010	6,749 00	5,960 24	788 76
	OCCIDENTAL PETROLEUM CO	6/16/2008	7/6/2009	9,130 80	13,513 73	(4,382 93)
		10/13/2008	3/10/2010	6,099 81	3,715 39	2,384 42
			8/24/2009	22,671 43	26,013 62	(3,342 19)
	EVERGREEN INTERNATIONAL	5/30/2008	5/13/2009	4,925 75	5,638 25	(712 50)
			4/8/2009	497 50	592 31	(94 81)
	DWS RREEF REAL ESTATE SE	12/2/2009	12/10/2009	3,319 75	3,430 12	(110 37)
	ARTISAN MID CAP VALUE FUND	5/26/2005	5/13/2009	38,232 00	54,143 43	(15,911 43)
			9/28/2009	4,989 00	5,732 49	(743 49)
	BLACKROCK US OPPORTUNITI	5/13/2009	9/28/2009	11,042 50	8,605 20	2,437 30
		2/11/2009	3/3/2010	3,455 00	2,355 92	1,099 08
	TARGET SMALL CAPITALIZATIO	2/17/2009	9/28/2009	3,982 50	2,945 79	1,036 71
		2/11/2009	7/6/2009	8,631 25	7,961 82	669 43
	MFS RESEARCH INTERNATIONAL	10/1/2007	7/6/2009	2,110 50	4,103 25	(1,992 75)

SCHEDULE D

Sales Schedule

(Form 990)

3/31/10

Name	RUST CHARITABLE FOUNDATION	Account Number	45-0160-01-5	Taxpayer Identification Number	43-6929733
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Part I Capital Gains and Losses

TAX CODE	SECURITY DESCRIPTION	Date Acquired	Date Sold	Data		
				Sales Price	Tax Cost	Gain (Loss)
151	MFS RESEARCH INTERNATION	10/1/2007	5/29/2009	6,802 25	12,764 79	(5,962 54)
			12/10/2009	8,652 00	13,742 48	(5,090 48)
	JPMORGAN INTERNATIONAL V	10/1/2007	7/6/2009	2,697 50	5,265 64	(2,568 14)
			12/10/2009	7,111 50	11,186 85	(4,075 35)
	VANGUARD INTERMEDIATE TE	6/26/2009	7/6/2009	21,517 50	21,144 35	373 15
			2/17/2009	77,748 25	76,704 93	1,043 32
	VANGUARD HIGH YIELD CORP	5/13/2009	5/13/2009	5,908 00	6,096 11	(188 11)
			4/8/2009	8,512 00	7,664 00	848 00
	ISHARES BARCLAYS	6/6/2006	10/9/2009	38,304 00	35,256 69	3,047 31
			7/6/2009	2,496 18	2,491 47	4 71
			5/13/2009	37,731 24	37,372 05	359 19
			9/28/2009	17,938 81	17,440 29	498 52
			10/9/2009	12,839 67	12,457 35	382 32
			4/8/2009	5,057 87	4,982 94	74 93
		6/26/2009	12/10/2009	137,920 34	130,555 31	7,365 03
			5/13/2009	2,856 00	2,757 10	98 90
	MORGAN STANLEY INSTITUTIO	3/11/2009	9/28/2009	34,550 92	30,853 90	3,697 02
			3/3/2010	11,063 72	6,893 20	4,170 52
	CHIPOTLE MEXICAN GRILL INC	7/29/2008	5/13/2009	14,629 62	13,786 40	843 22
			5/29/2009	4,450 88	2,534 23	1,916 65
	DOLLAR TREE INC	1/24/2008	8/13/2009	19,440 95	10,770 48	8,670 47
			8/13/2009	14,953 99	10,679 56	4,274 43
	PRICELINE COM INC	6/23/2009	12/2/2009	21,798 73	10,679 56	11,119 17
			5/13/2009	7,617 88	13,005 38	(5,387 50)
	ENERGIZER HOLDINGS INC	9/5/2008	12/1/2009	8,491 28	13,005 37	(4,514 09)
			12/2/2009	19,261 70	20,797 89	(1,536 19)
	MEDNAX INC	7/29/2008	5/13/2009	10,200 63	12,431 20	(2,230 57)
			6/23/2009	5,897 05	7,458 72	(1,561 67)
			8/24/2009	10,583 08	9,944 96	638 12
			7/6/2009	50,543 67	47,170 99	3,372 68
	VANGUARD EMERGING MARKE	5/13/2009	9/28/2009	23,021 41	17,416 98	5,604 43
			7/6/2009	11,606 00	10,733 53	872 47
	BLACKROCK SMALL CAP GROV	5/13/2009	9/28/2009	38,951 25	27,449 14	11,502 11
			9/28/2009	4,455 00	6,432 80	(1,977 80)
	MORGAN STANLEY INSTITUTIO	10/11/2007	7/7/2009	11,697 75	20,805 49	(9,107 74)
			7/20/2009	20,041 22	16,558 68	3,482 54
	APOLLO GROUP INC	10/13/2008	7/6/2009	8,557 50	8,043 12	514 38
			9/28/2009	41,600 00	29,831 21	11,768 79
	LEGG MASON PARTNERS SMA	5/13/2009	12/2/2009	23,389 61	26,393 01	(3,003 40)
			11/4/2009	26,080 68	19,462 46	6,618 22
151 Total				2,341,190 85	2,412,570 49	(71,379 64)
210	PIMCO COMMODITY REALRET	/ /	/ /	1,573 04	-	1,573 04
210 Total				1,573 04	-	1,573 04
Grand Total FORM 990-PF Page 1, Pt I, Line 6a				2,342,763.89	2,412,570.49	(69,806 60)

TO 990-PF, Pt I, Line 6b

Less: Straddle Sale for 3-31-09

Wells Fargo	6/24/2004	3/27/2009	8,081 90	16,188 75	(8,106 85)
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Add: Straddle Sales for 3-31-10

Artisan Mid Cap Value Fd	3/31/2010	1798 31	1883 62	-85 31
Blackrock Small Cap Growth Equity	3/31/2010	1446 74	844 49	602 25
Blackrock US Opportunities	3/31/2010	2787 11	1835 77	951 34
Commerce Midcap Growth Fd	3/31/2010	4456 32	5206 96	-750 64
DWS Rreef Real Estate Securities	3/31/2010	4000 51	3612 34	388 17
Janus Forty Fund-I	3/31/2010	2958 65	3930 93	-972 28
JP Morgan International Value Fd	3/31/2010	3637 46	5784 35	-2146 89
Landus Rosenberg International	3/31/2010	1605 94	1559 86	46 08
Lazard Emerging Markets Portfolio-In	3/31/2010	2991 22	2837 74	153 48
Legg Mason Clearbridge Small Cap	3/31/2010	1387 12	831 71	555 41
MFS Research International Fund-I	3/31/2010	5802 24	9126 43	-3324 19
Morgan Stanley Institutional US	3/31/2010	1962 77	2473 76	-510 99
Target Small Capitalization	3/31/2010	1899 5	1212 93	686 57

TOTAL FORM 990-PF, Page 3, Pt. IV, Line 1a

2,371,415.88	2,437,522 63	(66,106.75)
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Charitable Trusts & Foundations
Attachment of Fiscal Year Payments for IRS 990PF-RUST
March 31, 2010

Recipient Name & Address	Fiscal Agent	Purpose	Payment Amount	Payment Number	Payment Date
American National Red Cross (Greater Kansas City Chapter) 211 W. Armour Blvd. Kansas City, MO 64111-2094		HUM	7,500.00	1 of 1	4/7/2009
Center for Community Self-Help 301 W. Main St. Durham, NC 27701		CIV	10,000.00	1 of 1	10/13/2009
Children's Mercy Hospital <i>Child Life Department</i> 2401 Gillham Rd. Kansas City, MO 64108		HEA	10,000.00	1 of 1	4/7/2009
De La Salle Education Center 3740 Forest Ave. Kansas City, MO 64109		EDU	10,000.00	1 of 1	4/7/2009
Del Rey Parents Club 25 El Camino Moraga Orinda, CA 94563		EDU	3,000.00	1 of 1	8/27/2009
First Health of the Carolinas Inc. <i>FirstHealth Dental Care Centers</i> 155 Memorial Dr. Pinehurst, NC 28374		HEA	15,517.00	1 of 1	2/17/2010
Habitat for Humanity Kansas City Inc. 1423 E. Linwood Blvd. Kansas City, MO 64109		HUM	5,000.00	1 of 1	4/7/2009
Habitat for Humanity of Coastal Fairfield County Inc. 1470 Barnum Ave. Bridgeport, CT 06610		HUM	12,000.00	1 of 1	4/7/2009
Harvesters-The Community Food Network 3801 Topping Ave. Kansas City, MO 64129		HUM	15,000.00	1 of 1	4/7/2009

Recipient Name & Address	Fiscal Agent	Purpose	Payment Amount	Payment Number	Payment Date
Hospice of Wake County Inc. 1300 St. Mary's St., Ste. 400 Raleigh, NC 27605		HEA	3,000.00	1 of 1	8/27/2009
Kansas City Free Health Clinic 3515 Broadway Kansas City, MO 64111		HEA	5,000.00	1 of 1	8/27/2009
Lucile Packard Foundation for Children 400 Hamilton Ave., Ste. 340 Palo Alto, CA 94301		HEA	10,000.00	1 of 2	8/27/2009
Mercy Learning Center of Bridgeport Incorporated 637 Park Ave. Bridgeport, CT 06604		EDU	5,000.00	2 of 2	12/1/2009
Metropolitan Lutheran Ministry 3031 Holmes St. Kansas City, MO 64109-1435		HUM	5,000.00	1 of 1	8/27/2009
Northampton County Education Foundation Inc. P.O. Box 158 Jackson, NC 158		EDU	9,568.00	1 of 1	8/27/2009
Notre Dame de Sion School of Kansas City <i>Locust Campus</i> 10631 Wornall Rd. Kansas City, MO 64114		EDU	5,600.00	1 of 1	4/7/2009
Ozanam 421 E. 137th St. Kansas City, MO 64145		HUM	8,490.00	1 of 1	8/27/2009
Public Television 19 Inc. DBA KCPT 125 E. 31st St. Kansas City, MO 64108		EDU	10,000.00	1 of 1	4/7/2009
Southeastern Efforts Developing Sustainable Spaces Inc. DBA Seeds 706 Gilbert St Durham, NC 27701		HUM	6,000.00	1 of 1	8/27/2009

Recipient Name & Address	Fiscal Agent	Purpose	Payment Amount	Payment Number	Payment Date
Superstars Literacy Inc. 675 Hengenberger Rd., Ste. 250 Oakland, CA 94621		EDU	8,000.00	1 of 1	8/27/2009
The Alameda County Community Food Bank Inc. P.O. Box 2599 Oakland, CA 94614		HUM	10,000.00	1 of 1	8/27/2009
Total Contributions for the Year:			173,675.00		

Harry L. and Helen M. Rust Charitable Foundation

Notes	Organization	Region	FY 10/11	FY 11/12	FY 12/13	FY 13/14	FY 14/15	FY 15/16
	Ashby House	KS	5,000					
	Caroline House	CT	5,000					
	Center for Women and Families of Eastern Fairfield County	CT	8,000					
	FSW	CT	15,000					
	Johnson County Museums	KCMT	5,000					
	KIPP Bay Area Schools KIPP Bridge Charter School	CA	10,000					
	Lucile Packard Foundation for Children	CA	7,500					
	Prescott-Joseph Center for Community Enhancement	CA	4,000					
	Shepherd's Center Kansas City Central	KCMT	3,500					
	Total Committed:		63,000					

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