Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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 4/1/2009 **, and ending** 3/31/2010

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: FAWCETT, WALTER C T/U/W

A Employer identification number: 88-6002091

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - PO Box 53456; MAC S4101-22G | Room/suite:

B Telephone number (see page 10 of the instructions): (800)352-3705

City or town, state, and ZIP code: Phoenix AZ 85072

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)* ▶ $ 1,026,388

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	0	0		
4	Dividends and interest from securities	31,480	31,209		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	9,847			
b	Gross sales price for all assets on line 6a 401,882				
7	Capital gain net income (from Part IV, line 2)		9,847		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	740	740	0	
12	**Total** Add lines 1 through 11	42,067	41,796	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	788	0	0	788
c	Other professional fees (attach schedule)	0	0	0	0
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	942	397	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	13,593	10,454	0	3,139
24	**Total operating and administrative expenses.** Add lines 13 through 23	15,323	10,851	0	3,927
25	Contributions, gifts, grants paid	60,542			60,542
26	**Total expenses and disbursements.** Add lines 24 and 25	75,865	10,851	0	64,469
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-33,798			
b	**Net investment income** (if negative, enter -0-)		30,945		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		737	737
	2	Savings and temporary cash investments	28,414	9,692	9,692
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	373,214	418,199
	c	Investments—corporate bonds (attach schedule)	0	347,987	377,505
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	946,885	208,447	220,255
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	975,299	940,077	1,026,388
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	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	975,299	940,077	
	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)	975,299	940,077	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	975,299	940,077	

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	975,299
2	Enter amount from Part I, line 27a	2	-33,798
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	1,054
4	Add lines 1, 2, and 3	4	942,555
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	2,478
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	940,077

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 Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	9,847
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	0

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	40,095	1,010,772	0 039668
2007	65,836	1,237,199	0 053214
2006	64,926	1,190,170	0 054552
2005	43,761	1,152,912	0 037957
2004	58,948	1,147,956	0 051350

2 **Total** of line 1, column (d)	2	0 236741
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 047348
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	968,602
5 Multiply line 4 by line 3	5	45,861
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	309
7 Add lines 5 and 6	7	46,170
8 Enter qualifying distributions from Part XII, line 4	8	64,469

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)

1 a	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	309
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	309
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	309
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	512		
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	512
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	203
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 203 **Refunded** ▶			11	0

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank N A Telephone no ▶ (800)352-3705

Located at ▶ PO Box 53456, MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank N A PO Box 53456; MAC S4101-22G Phoenix AZ 8!	TRUSTEE 4.00	12,557	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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		0
		0
		0
		0
		0

Total number of others receiving over $50,000 for professional services . . . . ▶

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 . . . . ▶	0

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	960,674
b	Average of monthly cash balances		1b	22,678
c	Fair market value of all other assets (see page 24 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	983,352
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	983,352
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	14,750
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	968,602
6	**Minimum investment return** Enter 5% of line 5		6	48,430

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	48,430
2a	Tax on investment income for 2009 from Part VI, line 5	2a	309		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	309
3	Distributable amount before adjustments Subtract line 2c from line 1			3	48,121
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	48,121
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	48,121

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	64,469
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	
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	64,469
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	309
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	64,160

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					48,121
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				34,475	
b	Total for prior years 20____, 20____, 20___			0		
3	Excess distributions carryover, if any, to 2009					
a	From 2004	NONE				
b	From 2005	NONE				
c	From 2006	NONE				
d	From 2007	NONE				
e	From 2008	NONE				
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2009 from Part XII, line 4 ► $ 64,469					
a	Applied to 2008, but not more than line 2a				34,475	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d	Applied to 2009 distributable amount					29,994
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					
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					18,127
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		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) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed .	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization . .					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ **3a**				60,542
b *Approved for future payment*				
NONE				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	31,480	
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	9,847	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a PARTNERSHIP INCOME		0	01	740	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		42,067	0

13 **Total** Add line 12, columns (b), (d), and (e) 13 42,067

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

John N Sulentic 7/21/2010 VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 7/21/2010	Check if self-employed ☒	Preparer's identifying number (see **Signature** on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP 600 GRANT STREET, PITTSBURGH 15219-2777		EIN 13-4008324 Phone no 412-355-6000

WELLS FARGO

Account Statement For
FAWCETT, WALTER C T/U/W

Period Covered March 1, 2010 - March 31, 2010

Account Number 1200687400

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$737 44	$737 44	$0 00		
Total Cash			**$737.44**	**$737.44**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE MONEY MARKET FUND TRUST - #645 *Asset held in Invested Income Portfolio*	30 490		$30 49	$30 49	$0 00	$0 03	0 10%
WELLS FARGO ADVANTAGE MONEY MARKET FUND TRUST - #645	9,661 780		9,661 78	9,661 78	0 00	8 24	0 08
Total Money Market			**$9,692.27**	**$9,692 27**	**$0.00**	**$8.27**	**0.09%**
Total Cash & Equivalents			**$10,429.71**	**$10,429 71**	**$0 00**	**$8 27**	**0.08%**

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
COMMON TRUST FUNDS							
TAXABLE INTERMEDIATE TERM BOND FUND DIF CUSIP 999708902	38,560 303	$9 790	$377,505 37	$347,986 75	$29,518 62	$14,922 49	3 95%
Total Common Trust Funds			**$377,505.37**	**$347,986 75**	**$29,518 62**	**$14,922.49**	**3.95%**
Total Fixed Income			**$377,505.37**	**$347,986.75**	**$29,518.62**	**$14,922.49**	

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
GAP INC SYMBOL GPS CUSIP. 364760108	175 000	$23 110	$4,044 25	$3,863 93	$180 32	$70 00	1 73%
HOME DEPOT INC SYMBOL HD CUSIP 437076102	100 000	32 350	3,235 00	2,467 00	768 00	94 50	2 92
MCDONALDS CORP SYMBOL MCD CUSIP 580135101	50 000	66 720	3,336 00	2,946 50	389 50	110 00	3 30
NIKE INC CL B SYMBOL NKE CUSIP 654106103	75 000	73 500	5,512 50	4,806 75	705 75	81 00	1 47
ROSS STORES INC SYMBOL. ROST CUSIP 778296103	75 000	53 470	4,010 25	3,392 25	618 00	48 00	1 20
Total Consumer Discretionary			**$20,138.00**	**$17,476.43**	**$2,661.57**	**$403.50**	**2.00%**
CONSUMER STAPLES							
ARCHER DANIELS MIDLAND CO SYMBOL· ADM CUSIP 039483102	100 000	$28 900	$2,890 00	$3,005 00	- $115 00	$60 00	2 08%
COLGATE PALMOLIVE CO SYMBOL· CL CUSIP 194162103	50 000	85 260	4,263 00	3,912 46	350 54	106 00	2 49
GENERAL MILLS INC SYMBOL GIS CUSIP 370334104	50 000	70 790	3,539 50	3,282 67	256 83	98 00	2 77
KELLOGG CO SYMBOL K CUSIP 487836108	75 000	53 430	4,007 25	3,791 87	215 38	112 50	2 81
KRAFT FOODS INC CL A SYMBOL. KFT CUSIP 50075N104	100 000	30 240	3,024 00	2,680 77	343 23	116 00	3 84
PROCTER & GAMBLE CO SYMBOL. PG CUSIP 742718109	50 000	63 270	3,163 50	2,868 00	295 50	88 00	2 78
Total Consumer Staples			**$20,887.25**	**$19,540.77**	**$1,346.48**	**$580.50**	**2.78%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
ENERGY							
CHEVRON CORP SYMBOL· CVX CUSIP 166764100	50 000	$75 830	$3,791 50	$1,612 00	$2,179 50	$136 00	3 59%
CONOCOPHILLIPS SYMBOL COP CUSIP 20825C104	50 000	51 170	2,558 50	2,584 67	- 26 17	110 00	4 30
EXXON MOBIL CORPORATION SYMBOL XOM CUSIP 30231G102	25 000	66 980	1,674 50	33 37	1,641 13	42 00	2 51
OCCIDENTAL PETE CORP SYMBOL OXY CUSIP 674599105	50 000	84 540	4,227 00	4,040 50	186 50	66 00	1 56
Total Energy			**$12,251.50**	**$8,270.54**	**$3,980.96**	**$354.00**	**2.89%**
FINANCIALS							
AFLAC INC SYMBOL AFL CUSIP· 001055102	75 000	$54 290	$4,071 75	$3,209 04	$862 71	$84 00	2 06%
DISCOVER FINANCIAL SERVICES SYMBOL DFS CUSIP· 254709108	200 000	14 900	2,980 00	2 986 00	- 6 00	16 00	0 54
JPMORGAN CHASE & CO SYMBOL JPM CUSIP 46625H100	100 000	44 750	4,475 00	4 391 91	83 09	20 00	0 45
STATE STREET CORP SYMBOL STT CUSIP 857477103	75 000	45 140	3,385 50	5,199 10	- 1,813 60	3 00	0 09
TD AMERITRADE HLDG CORP COM SYMBOL AMTD CUSIP 87236Y108	175 000	19 060	3,335 50	3,384 11	- 48 61	0 00	0 00
UNUM GROUP SYMBOL UNM CUSIP 91529Y106	150 000	24 770	3,715 50	3,109 37	606 13	49 50	1 33
Total Financials			**$21,963.25**	**$22,279.53**	**- $316.28**	**$172.50**	**0.79%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
AMGEN INC SYMBOL. AMGN CUSIP 031162100	50 000	$59 838	$2,991 88	$2,719 85	$272 03	$0 00	0 00%
BAXTER INTL INC SYMBOL BAX CUSIP 071813109	50 000	58 200	2,910 00	2,742 50	167 50	58 00	1 99
BECTON DICKINSON & CO SYMBOL BDX CUSIP 075887109	50 000	78 730	3,936 50	3,375 41	561 09	74 00	1 88
BRISTOL MYERS SQUIBB CO SYMBOL· BMY CUSIP. 110122108	125 000	26 700	3,337 50	2,783 41	554 09	160 00	4 79
JOHNSON & JOHNSON SYMBOL. JNJ CUSIP: 478160104	50 000	65 200	3,260 00	2,504 50	755 50	98 00	3 01
MCKESSON CORP SYMBOL MCK CUSIP 58155Q103	50 000	65 720	3,286 00	2,996 67	289 33	24 00	0 73
PFIZER INC SYMBOL PFE CUSIP. 717081103	175 000	17 150	3,001 25	5,042 25	- 2,041 00	126 00	4 20
WATSON PHARMACEUTICALS INC COM SYMBOL WPI CUSIP 942683103	100 000	41 770	4,177 00	3,465 00	712 00	0 00	0 00
Total Health Care			**$26,900.13**	**$25,629.59**	**$1,270.54**	**$540.00**	**2.01%**
INDUSTRIALS							
FLOWSERVE CORP COM SYMBOL· FLS CUSIP 34354P105	25 000	$110.270	$2,756 75	$2,596 25	$160 50	$29 00	1 05%
L-3 COMMUNICATIONS CORP COM SYMBOL. LLL CUSIP 502424104	50 000	91 630	4,581 50	3,732 00	849 50	80 00	1 75
UNITED TECHNOLOGIES CORP SYMBOL UTX CUSIP 913017109	50 000	73 610	3,680 50	1,256 68	2,423 82	85 00	2 31
Total Industrials			**$11,018.75**	**$7,584.93**	**$3,433.82**	**$194.00**	**1.76%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
AGILENT TECHNOLOGIES INC SYMBOL A CUSIP 00846U101	100 000	$34 390	$3,439 00	$2,571 00	$868 00	$0 00	0 00%
BMC SOFTWARE INC SYMBOL BMC CUSIP 055921100	100 000	38 000	3,800 00	3,728 00	72 00	0 00	0 00
CA INC SYMBOL CA CUSIP 12673P105	150 000	23 470	3,520 50	3,185 87	334 63	24 00	0 68
CISCO SYSTEMS INC SYMBOL CSCO CUSIP 17275R102	150 000	26 030	3,904 50	2,033 70	1,870 80	0 00	0 00
HEWLETT PACKARD CO SYMBOL HPQ CUSIP 428236103	75 000	53 150	3,986 25	3,556 88	429 37	24 00	0 60
INTEL CORP COMM SYMBOL INTC CUSIP 458140100	150 000	22 290	3,343 50	2,858 50	485 00	94 50	2 83
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL IBM CUSIP 459200101	25 000	128 250	3,206 25	379 33	2,826 92	55 00	1 71
MICROSOFT CORP SYMBOL MSFT CUSIP 594918104	125 000	29 288	3,660 94	3,061 14	599 80	65 00	1 78
TEXAS INSTRUMENTS INC SYMBOL TXN CUSIP 882508104	125 000	24 470	3,058 75	2,993 75	65 00	60 00	1 96
Total Information Technology			**$31,919 69**	**$24,368.17**	**$7,551.52**	**$322.50**	**1 01%**
MATERIALS							
PRAXAIR INC COM SYMBOL PX CUSIP 74005P104	50 000	$83 000	$4,150 00	$4,119 00	$31 00	$90 00	2 17%
SEALED AIR CORP COM SYMBOL SEE CUSIP 81211K100	150 000	21 080	3,162 00	3,024 00	138 00	72 00	2 28
Total Materials			**$7,312 00**	**$7,143.00**	**$169.00**	**$162.00**	**2 22%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 03/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
TELECOMMUNICATION SERVICES							
CENTURYTEL INC COM SYMBOL. CTL CUSIP 156700106	100 000	$35 460	$3,546 00	$3,270 00	$276 00	$290 00	8 18%
Total Telecommunication Services			**$3,546.00**	**$3,270.00**	**$276.00**	**$290.00**	**8 18%**
UTILITIES							
SEMPRA ENERGY COM SYMBOL SRE CUSIP 816851109	75 000	$49 900	$3,742 50	$3,901 50	- $159 00	$117 00	3 13%
Total Utilities			**$3,742.50**	**$3,901.50**	**- $159.00**	**$117.00**	**3.13%**
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP G1151C101	75 000	$41 950	$3,146 25	$1,878 00	$1,268 25	$56 25	1 79%
ACE LIMITED CUSIP H0023R105	75 000	52 300	3,922 50	3,992 25	- 69 75	93 00	2 37
COVIDIEN PLC CUSIP. G2554F105	75 000	50 280	3,771 00	3,239 25	531 75	54 00	1 43
NOBLE CORPORATION CUSIP H5833N103	50 000	41 820	2,091 00	2,151 00	- 60 00	9 50	0 45
TYCO INTERNATIONAL LTD NEW CUSIP H89128104	100 000	38 250	3,825 00	3,411 20	413 80	84 00	2 20
Total International Equities			**$16,755 75**	**$14,671.70**	**$2,084.05**	**$296.75**	**1 77%**
DOMESTIC MUTUAL FUNDS							
ISHARES S & P 500 INDEX FUND SYMBOL IVV CUSIP 464287200	150 000	$117 340	$17,601 00	$16,059 60	$1,541 40	$315 00	1 79%
ISHARES TR S & P MIDCAP 400 INDEX FD SYMBOL IJH CUSIP 464287507	600 000	78 700	47,220 00	31,675 80	15,544 20	552 60	1 17
ISHARES TR SMALLCAP 600 INDEX FD SYMBOL IJR CUSIP 464287804	750 000	59 450	44,587 50	47,394 76	- 2,807 26	402 75	0 90
Total Domestic Mutual Funds			**$109,408 50**	**$95,130.16**	**$14,278.34**	**$1,270.35**	**1.16%**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
ISHARES MSCI EAFE SYMBOL EFA CUSIP 464287465	1,800 000	$55 980	$100,764 00	$99,108 00	$1,656 00	$2,593 80	2 57%
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL EEM CUSIP 464287234	750 000	42 123	31,591 88	24,839 37	6,752 51	436 50	1 38
Total International Mutual Funds			**$132,355.88**	**$123,947.37**	**$8,408 51**	**$3,030.30**	**2.29%**
Total Equities			**$418,199 20**	**$373,213.69**	**$44,985.51**	**$7,733.40**	**1.85%**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Complementary Strategies							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL HSGFX CUSIP 448108100	1,171 875	$12 740	$14,929 69	$15,117 18	- $187 49	$19 92	0 13%
THE ENDOWMENT TEI FUND LP	1,979 000	53 379	105,637 83	100,000 00	5,637 83	0 00	0 00
Total Other			**$120,567.52**	**$115,117.18**	**$5,450 34**	**$19.92**	**0.02%**
Total Complementary Strategies			**$120,567 52**	**$115,117.18**	**$5,450.34**	**$19.92**	**0.02%**

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ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 03/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets							
REAL ASSET FUNDS							
PIMCO COMMODITY REALRETURN STRATEGY FUND CLASS P #1921 SYMBOL. PCRPX CUSIP. 72201M842	4,263 094	$7 820	$33,337 40	$35,000 00	- $1,662 60	$2,609 01	7 83%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL. RWX CUSIP 78463X863	500 000	35 080	17,540 00	17,870 00	- 330 00	1,176 50	6 71
VANGUARD REIT VIPER SYMBOL VNQ CUSIP 922908553	1,000 000	48 810	48,810 00	40,460 00	8,350 00	1,857 00	3 80
Total Real Asset Funds			**$99,687.40**	**$93,330.00**	**$6,357.40**	**$5,642.51**	**5.66%**
Total Real Assets			**$99,687.40**	**$93,330.00**	**$6,357.40**	**$5,642.51**	**5.66%**

	ACCOUNT VALUE AS OF 03/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
TOTAL ASSETS	$1,026,389.20	$940,077.33	$86,311.87	$28,326.59

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Person	Business	Street	City	State	Zip code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
CHILD ASSAULT PREVENTION PROGRAM		X	PO BOX 11366	RENO	NV	89510-1366		NONE	EXEMPT	CHARITABLE	6,559
NEVADA AREA COUNCIL BSA		X	1745 S WELLS AVE	RENO	NV	89502-3306		NONE	EXEMPT	CHARITABLE	6,558
SIERRA NEVADA GIRL SCOUT COUNCIL		X	605 WASHINGTON STREET	RENO	NV	89503-4328		NONE	EXEMPT	CHARITABLE	6,559
NEVADA EASTER SEAL SOCIETY, INC		X	6100 NEIL RD STE 201	RENO	NV	89511-1157		NONE	EXEMPT	CHARITABLE	6,559
YMCA OF THE SIERRA		X	850 BARING BLVD	SPARKS	NV	89434		NONE	EXEMPT	CHARITABLE	6,559
DENVER CHILDREN'S HOME		X	1501 ALBION ST	DENVER	CO	80220-1028		NONE	EXMEPT	CHARITABLE	21,190

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Person	Business	Street	City	State	Zip code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
WASHOE ARC		X	790 SUTRO ST	RENO	NV	89512-2835		NONE	EXEMPT	CHARITABLE	6,558
											0
											0
											0
											0
											0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount		Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	509		Securities	401,882	392,035	9,847
Short Term CG Distributions			Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	AT & T INC	00206R102			3/7/1984		10/27/2009	2,355	520			
2	X	AT & T INC	00206R102			11/13/2003		10/27/2009	1,485	1,353			
3	X	ABBOTT LABS	002824100			6/10/2004		10/27/2009	7,696	6,386			
4	X	BEST BUY INC	086516101			11/13/2003		10/27/2009	990	978			
5	X	BEST BUY INC	086516101			6/10/2004		10/27/2009	2,969	2,669			
6	X	CVS/CAREMARK CORPORATI	126650100			3/1/2006		10/27/2009	7,220	5,836			
7	X	CVS/CAREMARK CORPORATI	126650100			7/27/2005		10/27/2009	6,029	4,335			
8	X	CVS/CAREMARK CORPORATI	126650100			3/1/2006		10/27/2009	1,480	1,244			
9	X	CARNIVAL CORP	143658300			12/23/2002		10/27/2009	4,538	3,756			
10	X	CHEVRON CORP	166764100			2/21/2003		10/27/2009	3,836	1,612			
11	X	CISCO SYSTEMS INC	17275R102			12/23/2002		10/27/2009	2,351	1,356			
12	X	CITIGROUP INC	172967101			9/23/2003		10/8/2009	581	5,904			
13	X	CITIGROUP INC	172967101			11/30/2004		10/8/2009	232	2,236			
14	X	CORNING INC	219350105			3/1/2006		10/8/2009	3,882	6,665			
15	X	CORNING INC	219350105			8/15/2006		10/8/2009	1,553	2,018			
16	X	DANAHER CORP	235851102			11/13/2003		10/27/2009	5,190	3,147			
17	X	DOW CHEMICAL CO	260543103			3/1/2006		10/27/2009	2,508	4,407			
18	X	DU PONT E I DE NEMOURS &	263534109			3/1/2006		10/15/2009	3,452	4,080			
19	X	E M C CORP MASS	268648102			11/13/2003		10/27/2009	4,210	3,548			
20	X	E M C CORP MASS	268648102			6/10/2004		10/27/2009	2,526	1,689			
21	X	E M C CORP MASS	268648102			11/30/2004		10/27/2009	1,684	1,338			
22	X	E M C CORP MASS	268648102			8/15/2006		10/27/2009	1,684	1,102			
23	X	EBAY INC	278642103			8/15/2006		10/27/2009	4,632	5,002			
24	X	EXXON MOBIL CORPORATIO	30231G102			5/13/1980		10/27/2009	5,615	100			
25	X	GENERAL DYNAMICS CORP	369550108			2/21/2003		4/28/2009	3,808	2,407			
26	X	GENERAL ELECTRIC CO	369604103			10/1/1981		10/27/2009	5,236	407			
27	X	HALLIBURTON CO	406216101			3/1/2006		10/27/2009	4,488	5,194			
28	X	HOME DEPOT INC	437076102			12/23/2002		10/27/2009	1,302	1,234			
29	X	HUSSMAN STRATEGIC GROV	448108100			10/27/2009		3/3/2010	4,845	4,883			
30	X	INTEL CORP	458140100			1/3/2001		10/27/2009	988	1,541			
31	X	INTEL CORP	458140100			6/10/2004		10/27/2009	2,963	4,292			
32	X	INTEL CORP	458140100			11/30/2004		10/27/2009	1,975	2,245			
33	X	INTERNATIONAL BUSINESS M	459200101			3/3/1982		10/27/2009	6,059	759			
34	X	INTERNATIONAL GAME TECH	459902102			7/27/2005		7/31/2009	3,004	4,125			
35	X	ISHARES INC MSCI PACIFIC E	464286665			3/1/2006		10/27/2009	21,955	18,201			
36	X	WAL MART STORES INC	931142103			3/1/2000		10/27/2009	5,000	4,902			
37	X	WAL MART STORES INC	931142103			2/21/2003		10/27/2009	2,500	2,448			
38	X	ACCENTURE PLC	G1151C101			7/27/2005		10/27/2009	1,864	1,252			
39	X	COOPER INDUSTRIES PLC NE	G24140108			3/1/2006		10/27/2009	6,013	6,055			
40	X	ISHARES MSCI JAPAN	464286848			3/1/2006		10/27/2009	22,127	32,085			
41	X	ISHARES MSCI HONG KONG I	464286871			3/1/2006		10/27/2009	7,173	6,048			
42	X	ISHARES TR FTSE XINHAU HI	464287184			3/1/2006		10/27/2009	13,206	7,326			
43	X	ISHARES S & P 500 INDEX FU	464287200			10/27/2009		3/3/2010	5,658	5,353			
44	X	ISHARES TR MSCI EMERGING	464287234			3/1/2006		10/27/2009	995	828			
45	X	ISHARES TR MSCI EMERGING	464287234			3/1/2006		3/3/2010	2,025	1,656			
46	X	ISHARES S&P LATIN AMERICA	464287390			3/1/2006		10/27/2009	11,262	7,340			
47	X	ISHARES MSCI EAFE	464287465			10/27/2009		3/3/2010	10,868	11,012			
48	X	ISHARES TR S & P MIDCAP 40	464287507			12/18/2008		3/3/2010	7,616	5,279			
49	X	ISHARES TR COHEN & STEER	464287564			11/13/2003		10/27/2009	11,820	11,794			

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	509
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	401,882	392,035	9,847
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
50	X	ISHARES S&P EUROPE 350	464287861			3/1/2006		10/27/2009	50,506	56,212			
51	X	ISHARES RUSSELL MICROCA	464288869			3/1/2006		10/27/2009	5,642	8,536			
52	X	JOHNSON & JOHNSON	478160104			2/21/2003		10/27/2009	3,006	2,672			
53	X	MICROSOFT CORP	594918104			11/13/2003		10/27/2009	2,138	1,924			
54	X	MICROSOFT CORP	594918104			2/21/2003		10/27/2009	3,564	3,061			
55	X	MORGAN STANLEY	617446448			6/10/2004		10/27/2009	2,550	3,330			
56	X	MORGAN STANLEY	617446448			11/30/2004		10/27/2009	1,700	2,117			
57	X	OMNICOM GROUP	681919106			3/1/2006		10/27/2009	3,555	4,035			
58	X	PEABODY ENERGY CORPOR	704549104			8/15/2006		10/27/2009	4,203	4,149			
59	X	PEPSICO INC	713448108			3/1/2000		10/27/2009	6,107	3,264			
60	X	PFIZER INC	717081103			12/23/2002		10/27/2009	1,732	3,141			
61	X	PRECISION CASTPARTS COR	740189105			8/15/2006		10/27/2009	10,006	5,989			
62	X	PUBLIC SVC ENTERPRISE GR	744573106			3/1/2006		10/27/2009	5,940	6,878			
63	X	QUEST DIAGNOSTICS INC	74834L100			3/1/2006		10/27/2009	7,070	6,649			
64	X	SAP AG - ADR	803054204			8/15/2006		10/15/2009	5,182	4,625			
65	X	SOUTHWEST AIRLINES CO	844741108			3/1/2006		10/27/2009	2,604	5,130			
66	X	SYSCO CORP	871829107			3/1/2006		10/27/2009	6,203	6,766			
67	X	TARGET CORP	87612E106			3/1/2000		10/27/2009	7,273	4,422			
68	X	TRACTOR SUPPLY CO COM	892356106			8/15/2006		10/27/2009	4,569	4,494			
69	X	TRAVELERS COMPANIES, INC	89417E109			2/21/2003		10/27/2009	2,567	1,480			
70	X	TRAVELERS COMPANIES, INC	89417E109			11/13/2003		10/27/2009	2,567	1,860			
71	X	TRAVELERS COMPANIES, INC	89417E109			12/23/2002		10/27/2009	2,567	1,724			
72	X	US BANCORP DEL NEW	902973304			11/30/2004		10/27/2009	6,025	7,432			
73	X	UNITED TECHNOLOGIES COF	913017109			3/1/2000		10/27/2009	3,221	1,257			
74	X	VANGUARD REIT VIPER	922908553			10/27/2009		3/3/2010	4,511	4,046			
75	X	VERIZON COMMUNICATIONS	92343V104			3/1/2006		10/27/2009	2,917	3,281			
76	X	ST GAIN/LOSS FROM CTF								4,074			
77	X	LT GAIN/LOSS FROM CTF								9,540			

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		740	740	0
1	ENDOWMENT FEE REBATE	725	725	
2	ENDOWMENT TEI FUND	15	15	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		788	0	0	788
1	TAX PREP FEES	788			788
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		942	397	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	397	397		
2	PY EXCISE TAX DUE	33			
3	ESTIMATED EXCISE PAYMENTS	512			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		13,593	10,454	0	3,139
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	12,557	9,418		3,139
3	PARTNERSHIP EXPENSES	1,036	1,036		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			0	373,214	0	418,199
1	SEE ATTACHMENT			373,214		418,199
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
				0	347,987	0	377,505
1	SEE ATTACHMENT				347,987		377,505
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			946,885	208,447	220,255
1	PRIOR YEAR		946,885	0	
2	SEE ATTACHMENT			208,447	220,255
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	COST BASIS ADJUSTMENT	1	34
2	PARTNERSHIP INCOME ADJUSTMENT	2	1,020
3	Total	3	1,054

Line 5 - Decreases not included in Part III, Line 2

1	CTF INCOME TIMING DIFFERENCE	1	245
2	CTF BOOK TO TAX DIFFERENCE	2	1,097
3	UNDISTRIBUTED CTF CAPITAL LOSS	3	1,136
4	Total	4	2,478

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	509
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	401,373	0	392,035	9,338	0	0	0	9,338
1	AT & T INC	00206R102		3/7/1984	10/27/2009	2,355	0	520	1,835			0	1,835
2	AT & T INC	00206R102		11/13/2003	10/27/2009	1,485	0	1,353	132			0	132
3	ABBOTT LABS	002824100		6/10/2004	10/27/2009	7,696	0	6,386	1,310			0	1,310
4	BEST BUY INC	086516101		11/13/2003	10/27/2009	990	0	978	12			0	12
5	BEST BUY INC	086516101		6/10/2004	10/27/2009	2,969	0	2,669	300			0	300
6	CVS/CAREMARK CORPORATION	126650100		3/1/2006	10/27/2009	7,220	0	5,836	1,384			0	1,384
7	CVS/CAREMARK CORPORATION	126650100		7/27/2005	10/27/2009	6,029	0	4,335	1,694			0	1,694
8	CVS/CAREMARK CORPORATION	126650100		3/1/2006	10/27/2009	1,480	0	1,244	236			0	236
9	CARNIVAL CORP	143658300		12/23/2002	10/27/2009	4,538	0	3,756	782			0	782
10	CHEVRON CORP	166764100		2/21/2003	10/27/2009	3,836	0	1,612	2,224			0	2,224
11	CISCO SYSTEMS INC	17275R102		12/23/2002	10/27/2009	2,351	0	1,356	995			0	995
12	CITIGROUP INC	172967101		9/23/2003	10/8/2009	581	0	5,904	-5,323			0	-5,323
13	CITIGROUP INC	172967101		11/30/2004	10/8/2009	232	0	2,236	-2,004			0	-2,004
14	CORNING INC	219350105		3/1/2006	10/8/2009	3,882	0	6,665	-2,783			0	-2,783
15	CORNING INC	219350105		8/15/2006	10/8/2009	1,553	0	2,018	-465			0	-465
16	DANAHER CORP	235851102		11/13/2003	10/27/2009	5,190	0	3,147	2,043			0	2,043
17	DOW CHEMICAL CO	260543103		3/1/2006	10/27/2009	2,508	0	4,407	-1,899			0	-1,899
18	DU PONT E I DE NEMOURS & CO	263534109		3/1/2006	10/15/2009	3,452	0	4,080	-628			0	-628
19	E M C CORP MASS	268648102		11/13/2003	10/27/2009	4,210	0	3,548	662			0	662
20	E M C CORP MASS	268648102		6/10/2004	10/27/2009	2,526	0	1,689	837			0	837
21	E M C CORP MASS	268648102		11/30/2004	10/27/2009	1,684	0	1,338	346			0	346
22	E M C CORP MASS	268648102		8/15/2006	10/27/2009	1,684	0	1,102	582			0	582
23	EBAY INC	278642103		8/15/2006	10/27/2009	4,632	0	5,002	-370			0	-370
24	EXXON MOBIL CORPORATION	30231G102		5/13/1980	10/27/2009	5,615	0	100	5,515			0	5,515
25	GENERAL DYNAMICS CORP	369550108		2/21/2003	4/28/2009	3,808	0	2,407	1,401			0	1,401
26	GENERAL ELECTRIC CO	369604103		10/1/1981	10/27/2009	5,236	0	407	4,829			0	4,829
27	HALLIBURTON CO	406216101		3/1/2006	10/27/2009	4,488	0	5,194	-706			0	-706
28	HOME DEPOT INC	437076102		12/23/2002	10/27/2009	1,302	0	1,234	68			0	68
29	HUSSMAN STRATEGIC GROWTH FUND	448108100		10/27/2009	3/3/2010	4,845	0	4,883	-38			0	-38
30	INTEL CORP	458140100		1/3/2001	10/27/2009	988	0	1,541	-553			0	-553
31	INTEL CORP	458140100		6/10/2004	10/27/2009	2,963	0	4,292	-1,329			0	-1,329
32	INTEL CORP	458140100		11/30/2004	10/27/2009	1,975	0	2,245	-270			0	-270
33	INTERNATIONAL BUSINESS MACHS CO	459200101		3/3/1982	10/27/2009	6,059	0	759	5,300			0	5,300
34	INTERNATIONAL GAME TECHNOLOGY	459902102		7/27/2005	7/31/2009	3,004	0	4,125	-1,121			0	-1,121
35	ISHARES INC MSCI PACIFIC EX-JAPAN	464286665		3/1/2006	10/27/2009	21,955	0	18,201	3,754			0	3,754
36	WAL MART STORES INC	931142103		3/1/2000	10/27/2009	5,000	0	4,902	98			0	98
37	WAL MART STORES INC	931142103		2/21/2003	10/27/2009	2,500	0	2,448	52			0	52
38	ACCENTURE PLC	G1151C101		7/27/2005	10/27/2009	1,864	0	1,252	612			0	612
39	COOPER INDUSTRIES PLC NEW IRELAN	G24140108		3/1/2006	10/27/2009	6,013	0	6,055	-42			0	-42
40	ISHARES MSCI JAPAN	464286848		3/1/2006	10/27/2009	22,127	0	32,085	-9,958			0	-9,958
41	ISHARES MSCI HONG KONG INDEX	464286871		3/1/2006	10/27/2009	7,173	0	6,048	1,125			0	1,125
42	ISHARES TR FTSE XINHAU HK CHINA 2!	464287184		3/1/2006	10/27/2009	13,206	0	7,326	5,880			0	5,880
43	ISHARES S & P 500 INDEX FUND	464287200		10/27/2009	3/3/2010	5,658	0	5,353	305			0	305
44	ISHARES TR MSCI EMERGING MARKET	464287234		3/1/2006	10/27/2009	995	0	828	167			0	167
45	ISHARES TR MSCI EMERGING MARKET	464287234		3/1/2006	3/3/2010	2,025	0	1,656	369			0	369
46	ISHARES S&P LATIN AMERICA 40	464287390		3/1/2006	10/27/2009	11,262	0	7,340	3,922			0	3,922
47	ISHARES MSCI EAFE	464287465		10/27/2009	3/3/2010	10,868	0	11,012	-144			0	-144
48	ISHARES TR S & P MIDCAP 400 ID FD	464287507		12/18/2008	3/3/2010	7,616	0	5,279	2,337			0	2,337
49	ISHARES TR COHEN & STEERS REALTY	464287564		11/13/2003	10/27/2009	11,820	0	11,794	26			0	26
50	ISHARES S&P EUROPE 350	464287861		3/1/2006	10/27/2009	50,506	0	56,212	-5,706			0	-5,706
51	ISHARES RUSSELL MICROCAP INDEX F	464288869		3/1/2006	10/27/2009	5,642	0	8,536	-2,894			0	-2,894
52	JOHNSON & JOHNSON	478160104		2/21/2003	10/27/2009	3,006	0	2,672	334			0	334
53	MICROSOFT CORP	594918104		11/13/2003	10/27/2009	2,138	0	1,924	214			0	214
54	MICROSOFT CORP	594918104		2/21/2003	10/27/2009	3,564	0	3,061	503			0	503
55	MORGAN STANLEY	617446448		6/10/2004	10/27/2009	2,550	0	3,330	-780			0	-780
56	MORGAN STANLEY	617446448		11/30/2004	10/27/2009	1,700	0	2,117	-417			0	-417
57	OMNICOM GROUP	681919106		3/1/2006	10/27/2009	3,555	0	4,035	-480			0	-480
58	PEABODY ENERGY CORPORATION	704549104		8/15/2006	10/27/2009	4,203	0	4,149	54			0	54
59	PEPSICO INC	713448108		3/1/2000	10/27/2009	6,107	0	3,264	2,843			0	2,843
60	PFIZER INC	717081103		12/23/2002	10/27/2009	1,732	0	3,141	-1,409			0	-1,409

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	509
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	401,373	0	392,035	9,338	0	0	0	9,338
61	PRECISION CASTPARTS CORP	740189105		8/15/2006	10/27/2009	10,006	0	5,989	4,017			0	4,017
62	PUBLIC SVC ENTERPRISE GROUP INC	744573106		3/1/2006	10/27/2009	5,940	0	6,878	-938			0	-938
63	QUEST DIAGNOSTICS INC	74834L100		3/1/2006	10/27/2009	7,070	0	6,649	421			0	421
64	SAP AG - ADR	803054204		8/15/2006	10/15/2009	5,182	0	4,625	557			0	557
65	SOUTHWEST AIRLINES CO	844741108		3/1/2006	10/27/2009	2,604	0	5,130	-2,526			0	-2,526
66	SYSCO CORP	871829107		3/1/2006	10/27/2009	6,203	0	6,766	-563			0	-563
67	TARGET CORP	87612E106		3/1/2000	10/27/2009	7,273	0	4,422	2,851			0	2,851
68	TRACTOR SUPPLY CO COM	892356106		8/15/2006	10/27/2009	4,569	0	4,494	75			0	75
69	TRAVELERS COMPANIES, INC	89417E109		2/21/2003	10/27/2009	2,567	0	1,480	1,087			0	1,087
70	TRAVELERS COMPANIES, INC	89417E109		11/13/2003	10/27/2009	2,567	0	1,860	707			0	707
71	TRAVELERS COMPANIES, INC	89417E109		12/23/2002	10/27/2009	2,567	0	1,724	843			0	843
72	US BANCORP DEL NEW	902973304		11/30/2004	10/27/2009	6,025	0	7,432	-1,407			0	-1,407
73	UNITED TECHNOLOGIES CORP	913017109		3/1/2000	10/27/2009	3,221	0	1,257	1,964			0	1,964
74	VANGUARD REIT VIPER	922908553		10/27/2009	3/3/2010	4,511	0	4,046	465			0	465
75	VERIZON COMMUNICATIONS	92343V104		3/1/2006	10/27/2009	2,917	0	3,281	-364			0	-364
76	ST GAIN/LOSS FROM CTF					0	0	4,074	-4,074			0	-4,074
77	LT GAIN/LOSS FROM CTF					0	0	9,540	-9,540			0	-9,540

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

12,557

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N A		PO Box 53456, MAC S4101-22G	Phoenix	AZ	85072		TRUSTEE	4	12,557
2										
3										
4										
5										
6										
7										
8										
9										
10										

0	0	
Benefits	Expense Account	Explanation

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	PARTNERSHIP INCOME			01	740	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	
2	First quarter estimated tax payment	8/13/2009	2	512
3	Second quarter estimated tax payment		3	0
4	Third quarter estimated tax payment		4	0
5	Fourth quarter estimated tax payment		5	0
6	Other payments		6	0
7	Total		7	512

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	1	34,475
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	34,475

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	NONE	NONE
2		
3		
4		
5		
6		
7		
8		
9		
10		