ENVELOPE POSTMARK DATE OCT 14 2010

SCANNED OCT 25 2010

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 6/1/2009 **, and ending** 5/31/2010

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	BOWSHER, THE BOOHER FOUNDATION
Number and street (or P O box number if mail is not delivered to street address) / Room/suite	Wells Fargo Bank, N A , Trust Tax De - 1919 Douglas St 2nd Fl M
City or town, state, and ZIP code	Omaha NE 68102

A Employer identification number 31-0979401

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

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)* ▶ $ 1,584,077

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	46,952	43,538		
	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	-13,155			
	b Gross sales price for all assets on line 6a 531,560				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	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)	0	0	0	
	12 **Total.** Add lines 1 through 11	33,797	43,538	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)	1,200	0	0	1,200
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	724	724	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)	15,432	11,660	0	3,772
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,356	12,384	0	4,972
	25 Contributions, gifts, grants paid	73,500			73,500
	26 **Total expenses and disbursements.** Add lines 24 and 25	90,856	12,384	0	78,472
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-57,059			
	b **Net investment income** (if negative, enter -0-)		31,154		
	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		0	
	2	Savings and temporary cash investments	20,164	15,052	15,052
	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)	942,059	962,086	881,570
	c	Investments—corporate bonds (attach schedule)	479,585	406,709	424,789
	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)	383,225	380,744	262,666
	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)	1,825,033	1,764,591	1,584,077
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	1,825,033	1,764,591	
	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)	1,825,033	1,764,591	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,825,033	1,764,591	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,825,033
2	Enter amount from Part I, line 27a	2	-57,059
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,045
4	Add lines 1, 2, and 3	4	1,770,019
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,428
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,764,591

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	-13,155
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	104,386	1,585,405	0 065842
2007	101,877	2,153,502	0 047308
2006	98,892	2,097,926	0 047138
2005	96,220	1,993,850	0 048258
2004	79,940	1,971,512	0 040548

2	**Total** of line 1, column (d)	2	0.249094
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 049819
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,553,092
5	Multiply line 4 by line 3	5	77,373
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	312
7	Add lines 5 and 6	7	77,685
8	Enter qualifying distributions from Part XII, line 4	8	78,472

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	312
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	312
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	312
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 550		
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	550
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	238
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 238 **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) ▶ IN			
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 ▶

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

Located at ▶ 1919 Douglas St 2nd Fl MAC N8000-027 Omaha NE ZIP+4 ▶ 68102

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		
	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** 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** X

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 , Trust Tax De 1919 Douglas St 2nd Fl MAC N8000-027 Omah	TRUSTEE 4.00	15,089	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 NONE	
All other program-related investments See page 24 of the instructions 3	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	1,492,348
b	Average of monthly cash balances	1b	84,395
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,576,743
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	1,576,743
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	23,651
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,553,092
6	**Minimum investment return.** Enter 5% of line 5	6	77,655

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	77,655
2a	Tax on investment income for 2009 from Part VI, line 5	2a	312		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	312
3	Distributable amount before adjustments Subtract line 2c from line 1			3	77,343
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	77,343
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	77,343

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	78,472
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	78,472
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	312
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	78,160

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				77,343
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			72,732	
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 ▶ $ 78,472				
a	Applied to 2008, but not more than line 2a			72,732	
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				5,740
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				71,603
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 ▶ ☐ 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

WELLS FARGO BANK, NA 636 WISCONSIN AVENUE SHEBOYGAN WI 53081

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

SUBMIT IN WRITING THE NATURE OF THE COST, INTENT TO PAY & HOW GRANT FITS OVERALL

c Any submission deadlines

APRIL 1ST FOR GRANTS PAID IN MAY, OCTOBER 1ST FOR GRANTS PAID IN NOVEMBER

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

GRANTS ARE LIMITED AND FOR THE BENEFIT OF THE GEOGRAPHICAL AREA OF SOUTH BEND AND ST JOSEPH COUNTY

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	73,500
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	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		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	46,952	
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	-13,155	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	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		33,797	0

13 Total. Add line 12, columns (b), (d), and (e) 13 33,797

(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 | 7/15/2010 | VP AND TRUST OFFICER
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 7/15/2010	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 PA 15219-2777		EIN 13-4008324 Phone no 412-355-6000

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

	Amount
Long Term CG Distributions	502
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	531,560	544,715	-13,155
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 Improve-ments	Depreciation
1	X	BERKSHIRE HATHAWAY INC	084670702			1/13/2009		2/10/2010	7,439	6,436			
2	X	CATERPILLAR INC	149123101			11/1/2005		2/10/2010	21,158	21,040			
3	X	AFLAC INC	001055102			3/8/2005		2/10/2010	14,032	11,895			
4	X	APACHE CORP	037411105			4/30/2004		2/10/2010	29,184	12,477			
5	X	CISCO SYSTEMS INC	17275R102			8/16/2005		2/10/2010	14,226	10,692			
6	X	COMCAST CORP CLASS A	20030N101			12/6/2004		2/10/2010	12,218	15,781			
7	X	EXXON MOBIL CORPORATIO	30231G102			6/19/2003		2/10/2010	16,142	9,340			
8	X	FPL GROUP INC	302571104			7/8/2005		2/10/2010	6,907	6,504			
9	X	FED HOME LN BK 6 200%	3133M8X66			6/23/1999		6/2/2009	50,000	50,000			
10	X	GENERAL DYNAMICS CORP	369550108			11/7/2002		6/25/2009	16,762	12,186			
11	X	ING CLARION GLOBAL REAL	44982G104			4/11/2006		2/10/2010	15,782	45,650			
12	X	ING CLARION GLOBAL REAL	44982G104			10/1/2007		2/10/2010	6,313	19,486			
13	X	ITT CORPORATION	450911102			2/4/2005		12/28/2009	20,252	17,304			
14	X	INTEL CORP	458140100			2/28/2000		2/10/2010	7,784	22,100			
15	X	INTEL CORP	458140100			4/5/2000		2/10/2010	1,946	6,531			
16	X	INTEL CORP	458140100			5/24/2001		2/10/2010	1,946	2,842			
17	X	IBM CORP 4 250% 9/1	459200AZ4			6/19/2003		9/15/2009	75,000	79,484			
18	X	JOHNSON & JOHNSON	478160104			6/19/2003		2/10/2010	12,522	11,112			
19	X	JOHNSON & JOHNSON	478160104			12/16/2003		2/10/2010	3,130	2,474			
20	X	MEDTRONIC INC	585055106			6/29/2001		2/10/2010	12,542	14,181			
21	X	PEPSICO INC	713448108			9/16/1991		2/10/2010	12,026	2,701			
22	X	PROCTER & GAMBLE CO	742718109			7/8/2005		2/10/2010	24,572	21,212			
23	X	STRYKER CORP	863667101			3/11/2005		2/10/2010	20,612	19,017			
24	X	TEMPLETON GLOBAL BOND	880208400			2/4/2008		2/12/2010	35,000	32,104			
25	X	UNITED TECHNOLOGIES COF	913017109			5/19/2000		2/10/2010	9,967	4,665			
26	X	VANGUARD EMERGING MAR	922042858			8/22/2007		2/10/2010	7,528	8,878			
27	X	VERIZON COMMUNICATIONS	92343V104			6/29/2001		2/10/2010	2,865	5,249			
28	X	VERIZON COMMUNICATIONS	92343V104			3/5/2002		2/10/2010	2,865	4,551			
29	X	VERIZON COMMUNICATIONS	92343V104			12/16/2003		2/10/2010	8,595	9,849			
30	X	WF ADV DIVRS SMALL CAP F	94975G801			10/1/2002		2/12/2010	11,062	10,000			
31	X	WF ADV DIVRS SMALL CAP F	94975G801			10/16/2002		2/12/2010	11,504	10,000			
32	X	WF ADV DIVRS SMALL CAP F	94975G801			12/9/2002		2/12/2010	208	192			
33	X	WF ADV DIVRS SMALL CAP F	94975G801			12/12/2003		2/12/2010	147	189			
34	X	WF ADV DIVRS SMALL CAP F	94975G801			12/13/2004		2/12/2010	1,737	2,450			
35	X	WF ADV DIVRS SMALL CAP F	94975G801			12/14/2005		2/12/2010	2,266	3,273			
36	X	WF ADV DIVRS SMALL CAP F	94975G801			12/15/2006		2/12/2010	3,230	4,678			
37	X	WF ADV DIVRS SMALL CAP F	94975G801			12/14/2007		2/12/2010	4,087	5,063			
38	X	ZIMMER HOLDINGS INC	98956P102			8/30/2004		6/25/2009	8,615	14,240			
39	X	SCHLUMBERGER LTD	806857108			2/27/2001		2/10/2010	12,583	6,483			
40	X	SCHLUMBERGER LTD	806857108			11/30/2001		2/10/2010	6,292	2,406			
41	X	ISHARES							12				

Line 16b (990-PF) - Accounting Fees

		1,200	0	0	1,200
	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)
1	TAX PREP FEES	1,200			1,200
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		724	724	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FORGIEN TAX WITHHELD	724	724		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		15,432	11,660	0	3,772
	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	15,089	11,317		3,772
3	PARTNERSHIP EXPENSES	343	343		
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
			942,059	962,086	755,243	881,570
1	PRIOR YEAR		942,059		755,243	
2	SEE ATTACHED STATEMENT			962,086		881,570
3						
4						
5						
6						
7						
8						
9						
10						

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

				479,585	406,709	482,034	424,789
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	PRIOR YEAR			479,585		482,034	
2	SEE ATTACHED STATEMENT				406,709		424,789
3							
4							
5							
6							
7							
8							
9							
10							

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

			383,225	380,744	262,666
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	PRIOR YEAR		383,225	380,744	262,666
2					
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	PARTNERSHIP INCOME ADJUSTMENT	1	218
2	FEDERAL EXCISE TAX REFUND	2	1,827
3	Total	3	2,045

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

1	COST BASIS ADJUSTMENT	1	246
2	PY RETURN OF CAPITAL ADJUSTMENT	2	5,182
3	Total	3	5,428

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

	Amount
Long Term CG Distributions	502
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	531,058	0	544,715	-13,657	0	0	0	-13,657
1	BERKSHIRE HATHAWAY INC	084670702		1/13/2009	2/10/2010	7,439	0	6,436	1,003			0	1,003
2	CATERPILLAR INC	149123101		11/1/2005	2/10/2010	21,158	0	21,040	118			0	118
3	AFLAC INC	001055102		3/8/2005	2/10/2010	14,032	0	11,895	2,137			0	2,137
4	APACHE CORP	037411105		4/30/2004	2/10/2010	29,184	0	12,477	16,707			0	16,707
5	CISCO SYSTEMS INC	17275R102		8/16/2005	2/10/2010	14,226	0	10,692	3,534			0	3,534
6	COMCAST CORP CLASS A	20030N101		12/6/2004	2/10/2010	12,218	0	15,781	-3,563			0	-3,563
7	EXXON MOBIL CORPORATION	30231G102		6/19/2003	2/10/2010	16,142	0	9,340	6,802			0	6,802
8	FPL GROUP INC	302571104		7/8/2005	2/10/2010	6,907	0	6,504	403			0	403
9	FED HOME LN BK 6 200% 6/02/09	3133M8X66		6/23/1999	6/2/2009	50,000	0	50,000	0			0	0
10	GENERAL DYNAMICS CORP	369550108		11/7/2002	6/25/2009	16,762	0	12,186	4,576			0	4,576
11	ING CLARION GLOBAL REAL ESTATE	44982G104		4/11/2006	2/10/2010	15,782	0	45,650	-29,868			0	-29,868
12	ING CLARION GLOBAL REAL ESTATE	44982G104		10/1/2007	2/10/2010	6,313	0	19,486	-13,173			0	-13,173
13	ITT CORPORATION	450911102		2/4/2005	12/28/2009	20,252	0	17,304	2,948			0	2,948
14	INTEL CORP	458140100		2/28/2000	2/10/2010	7,784	0	22,100	-14,316			0	-14,316
15	INTEL CORP	458140100		4/5/2000	2/10/2010	1,946	0	6,531	-4,585			0	-4,585
16	INTEL CORP	458140100		5/24/2001	2/10/2010	1,946	0	2,842	-896			0	-896
17	IBM CORP 4 250% 9/15/09	459200AZ4		6/19/2003	9/15/2009	75,000	0	79,484	-4,484			0	-4,484
18	JOHNSON & JOHNSON	478160104		6/19/2003	2/10/2010	12,522	0	11,112	1,410			0	1,410
19	JOHNSON & JOHNSON	478160104		12/16/2003	2/10/2010	3,130	0	2,474	656			0	656
20	MEDTRONIC INC	585055106		6/29/2001	2/10/2010	12,542	0	14,181	-1,639			0	-1,639
21	PEPSICO INC	713448108		9/16/1991	2/10/2010	12,026	0	2,701	9,325			0	9,325
22	PROCTER & GAMBLE CO	742718109		7/8/2005	2/10/2010	24,572	0	21,212	3,360			0	3,360
23	STRYKER CORP	863667101		3/11/2005	2/10/2010	20,612	0	19,017	1,595			0	1,595
24	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		2/4/2008	2/12/2010	35,000	0	32,104	2,896			0	2,896
25	UNITED TECHNOLOGIES CORP	913017109		5/19/2000	2/10/2010	9,967	0	4,665	5,302			0	5,302
26	VANGUARD EMERGING MARKETS ETF	922042858		8/22/2007	2/10/2010	7,528	0	8,878	-1,350			0	-1,350
27	VERIZON COMMUNICATIONS	92343V104		6/29/2001	2/10/2010	2,865	0	5,249	-2,384			0	-2,384
28	VERIZON COMMUNICATIONS	92343V104		3/5/2002	2/10/2010	2,865	0	4,551	-1,686			0	-1,686
29	VERIZON COMMUNICATIONS	92343V104		12/16/2003	2/10/2010	8,595	0	9,849	-1,254			0	-1,254
30	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		10/1/2002	2/12/2010	11,062	0	10,000	1,062			0	1,062
31	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		10/16/2002	2/12/2010	11,504	0	10,000	1,504			0	1,504
32	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		12/9/2002	2/12/2010	208	0	192	16			0	16
33	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		12/12/2003	2/12/2010	147	0	189	-42			0	-42
34	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		12/13/2004	2/12/2010	1,737	0	2,450	-713			0	-713
35	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		12/14/2005	2/12/2010	2,266	0	3,273	-1,007			0	-1,007
36	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		12/15/2006	2/12/2010	3,230	0	4,678	-1,448			0	-1,448
37	WF ADV DIVRS SMALL CAP FD-ADMIN #	94975G801		12/14/2007	2/12/2010	4,087	0	5,063	-976			0	-976
38	ZIMMER HOLDINGS INC	98956P102		8/30/2004	6/25/2009	8,615	0	14,240	-5,625			0	-5,625
39	SCHLUMBERGER LTD	806857108		2/27/2001	2/10/2010	12,583	0	6,483	6,100			0	6,100
40	SCHLUMBERGER LTD	806857108		11/30/2001	2/10/2010	6,292	0	2,406	3,886			0	3,886
41	ISHARES					12	0	0	12			0	12

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

15,089

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A , Trust		1919 Douglas St 2nd Fl MAC N8000	Omaha	NE	68102		TRUSTEE	4	15,089
2										
3										
4										
5										
6										
7										
8										
9										
10										

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

		Date		Amount
1	Credit from prior year return		1	550
2	First quarter estimated tax payment		2	0
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	550

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	72,732
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	72,732

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		

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

Recipient(s) paid during the year

Name	Street	City	State	Zip code	Foreign Country	Person/Business	Relationship	Foundation Status	Purpose of grant/contribution	Amount
MICHIANA MATH TRACKS, INC	127 N MICHIGAN STREET	SOUTH BEND	IN	46601		X Business	NONE	EXEMPT	CHARITABLE	32,000
PREVENT BLINDNESS INDIANA	70 E 91ST STREET SUITE 204	INDIANAPOLIS	IN	46420		X Business	NONE	EXEMPT	CHARITABLE	5,000
BIG BROTHERS BIG SISTERS	105 E JEFFERSON BLVD, STE 310	SOUTH BEND	IN	46601		X Business	NONE	EXEMPT	CHARITABLE	4,000
EL CAMPITO, INC	1024 THOMAS ST	SOUTH BEND	IN	46601		X Business	NONE	EXEMPT	CHARITABLE	23,500
LOGAN CENTER	PO BOX 1049	SOUTH BEND	IN	46624		X Business	NONE	EXEMPT	CHARITABLE	4,000
LA CASA DE AMISTAD	746 S MEADE ST	SOUTH BEND	IN	46619		X Business	NONE	EXEMPT	CHARITABLE	5,000

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Cash & Equivalents							
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250 *Asset held in Invested Income Portfolio*	823 330		$823 33	$823 33	$0 00	0 01%	$0 00
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	14,228 170		14,228 17	14,228 17	0 00	0 01	0 19
Total Money Market			**$15,051.50**	**$15,051 50**	**$0.00**	**0.01%**	**$0.19**
Total Cash & Equivalents			**$15,051.50**	**$15,051.50**	**$0.00**	**0.01%**	**$0.19**

Asset Description	Par Value	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income							
GOVERNMENT OBLIGATIONS							
U S TREASURY INFLATION INDEX NOTE DTD 04/15/09 1 250 04/15/2014 CUSIP 912828KM1 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	25,000 000	$106 923	$26,730 83	$26,699 97	$30 86	- 0 51%	$40 13
US TREASURY INFLATION BOND DTD 01/15/10 1 375 01/15/2020 CUSIP 912828MF4 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	25,000 000	101 734	25,433 58	25,040 86	392 72	1 18	130 09
Total Government Obligations			**$52,164 41**	**$51,740.83**	**$423.58**		**$170.22**

WELLS FARGO

Account Statement For:
BOWSHER, THE BOOHER FOUNDATION

Period Covered May 1, 2010 - May 31, 2010

Account Number 70039800

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
BEAR STEARNS CO INC DTD 01/25/07 5 350 02/01/2012 CUSIP: 073902PP7 MOODY'S RATING AA3 STANDARD & POOR'S RATING A+	50,000 000	$105 863	$52,931 50	$50,122 50	$2,809 00	1 78%	$891 67
CATERPILLAR FINL SVCS MED TERM NOTES TRANCHE #TR 00789 DTD 12/05/05 5 050 12/01/2010 CUSIP. 14912L2W0 MOODY'S RATING A2 STANDARD & POOR'S RATING A	50,000 000	101 957	50,978 50	50,158 00	820 50	1 18	1,262 50
E I DU PONT DE NEMOURS DTD 04/30/04 4 875 04/30/2014 CUSIP 263534BN8 MOODY'S RATING A2 STANDARD & POOR'S RATING A	25,000 000	109 509	27,377 25	25,915 00	1,462 25	2 32	104 95
HSBC FINANCE CORP DTD 11/29/05 5 250 01/14/2011 CUSIP. 40429CCX8 MOODY'S RATING A3 STANDARD & POOR'S RATING A	75,000 000	101 929	76,446 75	75,055 50	1,391 25	2 14	1,498 44
WALT DISNEY COMPANY DTD 12/22/08 4.500 12/15/2013 CUSIP. 254687AW6 MOODY'S RATING A2 STANDARD & POOR'S RATING A	25,000 000	108 958	27,239.50	25,820 75	1,418 75	1 88	518.75
Total Corporate Obligations			**$234,973.50**	**$227,071 75**	**$7,901.75**		**$4,276.31**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income							
DOMESTIC MUTUAL FUNDS							
RIDGEWORTH SEIX HIGH YIELD BOND FUND CLASS I #855 CUSIP· 76628T645	3,854 626	$9 170	$35,346 92	$35,000 00	$346 92	8 33%	$16 14
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP. 880208400	7,906 058	12 940	102,304 39	92,896 18	9,408 21	4 46	0 00
Total Domestic Mutual Funds			**$137,651.31**	**$127,896 18**	**$9,755 13**	**5 45%**	**$16 14**
Total Fixed Income			**$424,789.22**	**$406,708 76**	**$18,080.46**		**$4,462 67**

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities							
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL CMCSA CUSIP 20030N101	500 000	$18 090	$9,045 00	$9,863 27	- $818 27	2 09%	$0 00
MCDONALDS CORP SYMBOL MCD CUSIP 580135101	200 000	66 870	13,374 00	11,119 82	2,254 18	3 29	110 00
TARGET CORP SYMBOL· TGT CUSIP 87612E106	200 000	54 530	10,906 00	9,766 92	1,139 08	1 25	34 00
TRACTOR SUPPLY CO COM SYMBOL. TSCO CUSIP· 892356106	150 000	67 760	10,164 00	7,637 00	2,527 00	0 83	21 00
Total Consumer Discretionary			**$43,489.00**	**$38,387.01**	**$5,101.99**	**1.95%**	**$165.00**

WELLS FARGO

Account Statement For:
BOWSHER, THE BOOHER FOUNDATION

Period Covered May 1, 2010 - May 31, 2010

Account Number 70039800

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL CVS CUSIP 126650100	250 000	$34 630	$8,657 50	$8,103 75	$553 75	1 01%	$0 00
PEPSICO INC SYMBOL PEP CUSIP 713448108	200 000	62 890	12,578 00	2,701 05	9,876 95	3 05	0 00
Total Consumer Staples			**$21,235.50**	**$10,804.80**	**$10,430.70**	**2.22%**	**$0.00**
ENERGY							
APACHE CORP SYMBOL APA CUSIP. 037411105	100 000	$89 540	$8,954 00	$4,159 00	$4,795 00	0 67%	$0 00
BAKER HUGHES INC COM SYMBOL BHI CUSIP. 057224107	150 000	38 140	5,721 00	6,785 60	- 1,064 60	1 57	0 00
CONOCOPHILLIPS SYMBOL COP CUSIP 20825C104	150 000	51 860	7,779 00	7,205 96	573 04	4 24	82 50
EXXON MOBIL CORPORATION SYMBOL. XOM CUSIP 30231G102	150 000	60 460	9,069 00	5,604 00	3,465 00	2 91	66 00
Total Energy			**$31,523.00**	**$23,754.56**	**$7,768.44**	**2.36%**	**$148.50**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 05/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities *(continued)*							
FINANCIALS							
AFLAC INC SYMBOL. AFL CUSIP 001055102	200 000	$44 300	$8,860.00	$7,930 00	$930 00	2 53%	$56 00
BANK NEW YORK MELLON CORP COM COM SYMBOL BK CUSIP 064058100	250 000	27 200	6,800 00	6,844 98	- 44 98	1 32	0 00
BERKSHIRE HATHAWAY INC SYMBOL: BRK.B CUSIP· 084670702	150 000	70 550	10,582 50	9,654 30	928 20	0 00	0 00
CAPITAL ONE FINANCIAL CORP SYMBOL COF CUSIP. 14040H105	200 000	41 300	8,260 00	7,048 00	1,212 00	0 48	0 00
JPMORGAN CHASE & CO SYMBOL JPM CUSIP: 46625H100	250 000	39 580	9,895 00	9,661 83	233 17	0 50	0 00
MORGAN STANLEY COM SYMBOL MS CUSIP. 617446448	200 000	27.110	5,422 00	5,515 98	- 93 98	0 74	0.00
TRAVELERS COMPANIES, INC SYMBOL TRV CUSIP 89417E109	150 000	49.470	7,420 50	7,442 87	- 22 37	2 91	0 00
Total Financials			**$57,240.00**	**$54,097.96**	**$3,142.04**	**1.15%**	**$56.00**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 05/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities *(continued)*							
HEALTH CARE							
ABBOTT LABS SYMBOL ABT CUSIP 002824100	150 000	$47 560	$7,134 00	$7,954 50	- $820 50	3 70%	$0 00
JOHNSON & JOHNSON SYMBOL. JNJ CUSIP 478160104	150 000	58 300	8,745 00	7,423 50	1,321 50	3 70	81 00
PFIZER INC SYMBOL. PFE CUSIP 717081103	400 000	15 230	6,092 00	7,098 00	- 1,006 00	4 73	72 00
QUEST DIAGNOSTICS INC SYMBOL DGX CUSIP 74834L100	150 000	52 750	7,912 50	8,336 99	- 424 49	0 76	0 00
THERMO FISHER SCIENTIFIC INC SYMBOL TMO CUSIP 883556102	100 000	52 060	5,206 00	4,732 96	473 04	0 00	0 00
UNITEDHEALTH GROUP INC SYMBOL. UNH CUSIP 91324P102	250 000	29 070	7,267 50	8,107 50	- 840 00	1 72	0 00
Total Health Care			**$42,357.00**	**$43,653 45**	**- $1,296.45**	**2.50%**	**$153.00**
INDUSTRIALS							
HARSCO CORP SYMBOL HSC CUSIP· 415864107	200 000	$27 210	$5,442 00	$5,762 00	- $320 00	3 01%	$0 00
IRON MOUNTAIN INC SYMBOL IRM CUSIP 462846106	300 000	24 520	7,356 00	6,509 88	846 12	1 02	0 00
L-3 COMMUNICATIONS CORP COM SYMBOL LLL CUSIP 502424104	100 000	82 630	8,263 00	8,602 00	- 339 00	1 94	40 00
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP 913017109	150 000	67 380	10,107 00	4,665.37	5,441 63	2 52	63 75
Total Industrials			**$31,168 00**	**$25,539 25**	**$5,628.75**	**2.10%**	**$103.75**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL AAPL CUSIP 037833100	50 000	$256 880	$12,844 00	$9,751 00	$3,093 00	0 00%	$0 00
CISCO SYSTEMS INC SYMBOL· CSCO CUSIP 17275R102	400 000	23 160	9,264 00	6,864 00	2,400 00	0 00	0 00
FISERV INC SYMBOL FISV CUSIP 337738108	150 000	47 550	7,132 50	6,792 00	340 50	0 00	0 00
HEWLETT PACKARD CO SYMBOL HPQ CUSIP 428236103	200 000	46 010	9,202 00	9,595 98	- 393 98	0 70	0 00
INTEL CORP COMM SYMBOL INTC CUSIP 458140100	500 000	21 420	10,710 00	9,433 60	1,276 40	2 94	78 75
MICROSOFT CORP SYMBOL. MSFT CUSIP· 594918104	500 000	25 800	12,900 00	14,065 00	- 1,165 00	2 02	65 00
VISA INC-CLASS A SHRS SYMBOL V CUSIP: 92826C839	100 000	72 460	7,246 00	8,332 00	- 1,086 00	0 69	12 50
Total Information Technology			**$69,298.50**	**$64,833.58**	**$4,464.92**	**0.99%**	**$156.25**
MATERIALS							
ECOLAB INC SYMBOL ECL CUSIP 278865100	150 000	$47 230	$7,084 50	$6,567 75	$516 75	1 31%	$0 00
Total Materials			**$7,084.50**	**$6,567 75**	**$516.75**	**1.31%**	**$0.00**
UTILITIES							
FPL GROUP INC SYMBOL FPL CUSIP 302571104	150 000	$49 930	$7,489 50	$6,319 00	$1,170 50	4 01%	$0 00
Total Utilities			**$7,489.50**	**$6,319.00**	**$1,170.50**	**4.01%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL EQUITIES							
CARNIVAL CORP CUSIP 143658300	150 000	$36 230	$5,434 50	$4,911 50	$523 00	1 10%	$15 00
COOPER INDUSTRIES PLC NEW IRELAND CUSIP G24140108	200 000	46.970	9,394 00	8,480 96	913 04	2 30	54 00
DIAGEO PLC - ADR SPONSORED ADR CUSIP 25243Q205	125 000	61 280	7,660 00	7,990 34	- 330 34	3 80	0 00
NESTLE S A REGISTERED SHARES - ADR SPONSORED ADR CUSIP 641069406	200 000	45 140	9,028 00	9,176 00	- 148 00	1 99	0 00
NOVARTIS AG - ADR SPONSORED ADR CUSIP 66987V109	100 000	45 010	4,501 00	5,316 89	- 815 89	3 67	0 00
PETROLEO BRASILEIRO S A - COMM - ADR SPONSORED ADR CUSIP 71654V408	100 000	35 620	3,562 00	3,935 74	- 373 74	1 00	18 85
SCHLUMBERGER LTD CUSIP 806857108	100 000	56 150	5,615 00	2,406 50	3,208 50	1 50	21 00
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP 881624209	100 000	54 820	5,482 00	5,658 99	- 176 99	1 05	16 32
VODAFONE GROUP PLC NEW CUSIP 92857W209	200 000	20 100	4,020 00	4,329 98	- 309 98	6 02	0 00
Total International Equities			**$54,696.50**	**$52,206.90**	**$2,489.60**	**2.43%**	**$125.17**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
CHINA FD INC COM SYMBOL· CHN CUSIP. 169373107	672 000	$26 630	$17,895 36	$20,651 97	- $2,756 61	0 96%	$0 00
MERIDIAN GROWTH FUND INC SYMBOL· MERDX CUSIP 589619105	1,990 339	35 770	71,194 43	83,315 07	- 12,120 64	0 38	0 00
NEUBERGER BERMAN SMALL CAP GROWTH FUND INS #1817 SYMBOL NBSMX CUSIP 641224530	3,516 174	14 950	52,566 80	50,000 00	2,566 80	0 00	0 00
OAKMARK FUNDS- THE OAKMARK INTERNATIONAL FUND SYMBOL· OAKIX CUSIP 413838202	6,260 267	16 050	100,477 29	129,815 92	- 29,338 63	0 73	0 00
ROYCE PENNSYLVANIA MUTUAL FUND INVESTOR CLASS SYMBOL PENNX CUSIP 780905840	5,422 993	9 870	53,524 94	50,000 00	3,524 94	0 08	0 00
VANGUARD SELECTED VALUE FUND SYMBOL: VASVX CUSIP 921946109	3,668 632	16 620	60,972 66	80,253 05	- 19,280 39	1 45	0 00
Total Domestic Mutual Funds			**$356,631 48**	**$414,036.01**	**- $57,404.53**	**0.59%**	**$0.00**
INTERNATIONAL MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL ARTIX CUSIP 04314H204	5,109 799	$17 730	$90,596 74	$141,983 88	- $51,387 14	1 39%	$0 00
VANGUARD EMERGING MARKETS ETF SYMBOL· VWO CUSIP 922042858	1,800 000	38 200	68,760 00	79,902 00	- 11,142 00	1 43	0 00
Total International Mutual Funds			**$159,356.74**	**$221,885.88**	**- $62,529.14**	**1.40%**	**$0 00**
Total Equities			**$881,569.72**	**$962,086.15**	**- $80,516.43**	**1.27%**	**$907.67**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 05/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Complementary Strategies							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL HSGFX CUSIP. 448108100	4,011 445	$13 220	$53,031 30	$65,000 00	- $11,968 70	0 13%	$0 00
ING GLOBAL EQUITY & PR OPPT FD COM SYMBOL IGD CUSIP 45684E107	3,500 000	11 270	39,445 00	64,134 13	- 24,689 13	13 31	0 00
POWERSHARES LISTED PRIVATE EQUITY PORTFOLIO SYMBOL PSP CUSIP 73935X195	2,000 000	8 780	17,560 00	52,180 00	- 34,620 00	3 19	0 00
Total Other			**$110,036.30**	**$181,314.13**	**- $71,277.83**	**5.34%**	**$0.00**
Total Complementary Strategies			**$110,036.30**	**$181,314.13**	**- $71,277.83**	**5 34%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets							
REAL ASSET FUNDS							
ISHARES S&P GSCI COMMODITY-INDEXED TRUST SYMBOL GSG CUSIP· 46428R107	1,500 000	$27 770	$41,655 00	$70,051 50	- $28,396 50	0 00%	$0 00
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FUND SYMBOL ICF CUSIP 464287564	1,200 000	58 430	70,116 00	84,881 96	- 14,765 96	3 31	0 00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL. RWX CUSIP 78463X863	1,300 000	31 430	40,859 00	44,495 96	- 3,636 96	7 49	0 00
Total Real Asset Funds			**$152,630 00**	**$199,429.42**	**- $46,799.42**	**3.53%**	**$0.00**
Total Real Assets			**$152,630.00**	**$199,429.42**	**- $46,799.42**	**3.53%**	**$0.00**

	Account Value as of 05/31/10	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	**$1,584,076.74**	**$1,764,589.96**	**- $180,513.22**	**$5,370.53**