



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Serviceor 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

For calendar year 2009, or tax year beginning JUN 1, 2009, and ending MAY 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 THELMA E & EDMUND FAHRENKAMP MEMORIAL TR		A Employer identification number 75-6466013
	R77634005 / 8336744200		B Telephone number (414) 977-1210
	Number and street (or P O box number if mail is not delivered to street address) Room/suite JPMORGAN CHASE BANK, NA; PO BOX 3038		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code MILWAUKEE, WI 53201-3038		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 556,488.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		75.	75.		STATEMENT 1
4 Dividends and interest from securities		12,782.	12,782.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,332.			
b Gross sales price for all assets on line 6a		161,373.			
7 Capital gain net income (from Part IV, line 2)			8,332.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		21,189.	21,189.		
13 Compensation of officers, directors, trustees, etc		7,938.	5,953.		1,985.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		825.	0.		825.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		79.	79.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		8,842.	6,032.		2,810.
25 Contributions, gifts, grants paid		24,000.			24,000.
26 Total expenses and disbursements. Add lines 24 and 25		32,842.	6,032.		26,810.
27 Subtract line 26 from line 12		<11,653.>			
a Excess of revenue over expenses and disbursements			15,157.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

4R

THELMA E & EDMUND FAHRENKAMP MEMORIAL TR
R77634005 / 8336744200

Form 990-PF (2009)

75-6466013

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			24.	24.	
	2 Savings and temporary cash investments	88,179.	9,364.	9,364.		
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U S and state government obligations					
	b Investments - corporate stock STMT 7	282,130.	317,476.	318,485.		
	c Investments - corporate bonds STMT 8	190,160.	215,665.	222,594.		
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 9	0.	6,039.	6,021.		
	14 Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)	560,469.	548,568.	556,488.		
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
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 ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	560,469.	548,568.			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.			
30 Total net assets or fund balances	560,469.	548,568.				
31 Total liabilities and net assets/fund balances	560,469.	548,568.				

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	560,469.
2 Enter amount from Part I, line 27a	2	<11,653.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	28.
4 Add lines 1, 2, and 3	4	548,844.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	276.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	548,568.

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 SALES IN ACCOUNT OF PUBLICLY TRADED				
b SECURITIES				
c CAPITAL GAINS DIVIDENDS				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 160,583.		153,041.	7,542.
c 790.			790.
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			7,542.
c			790.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	8,332.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 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	35,474.	547,564.	.064785
2007	35,304.	697,783.	.050595
2006	35,148.	723,326.	.048592
2005	37,657.	732,636.	.051399
2004	36,712.	754,754.	.048641

2 Total of line 1, column (d)	2	.264012
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	.052802
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	567,128.
5 Multiply line 4 by line 3	5	29,945.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	152.
7 Add lines 5 and 6	7	30,097.
8 Enter qualifying distributions from Part XII, line 4 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	8	26,810.

THELMA E & EDMUND FAHRENKAMP MEMORIAL TR

Form 990-PF (2009)

R77634005 / 8336744200

75-6466013

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	303.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	303.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	303.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	115.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	115.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	188.✓
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> TX		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, NA Telephone no ► (817) 884-4165 Located at ► 420 THROCKMORTON, FORT WORTH, TX ZIP+4 ► 76102			
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 N/A			

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
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 instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A	3b	
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

Form **990-PF** (2009)

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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

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

N/A

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.

(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
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2.00	7,938.	0.	0.

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

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

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

0

Form 990-PF (2009)

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
	0.
2	
All other program-related investments See instructions	
3 N/A	
	0.
Total. Add lines 1 through 3	0.

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	520,018.
b	Average of monthly cash balances	1b	55,746.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	575,764.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	575,764.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8,636.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	567,128.
6	Minimum investment return. Enter 5% of line 5	6	28,356.

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

1	Minimum investment return from Part X, line 6	1	28,356.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	303.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	303.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,053.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	28,053.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	28,053.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	26,810.
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	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,810.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,810.

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.

Form 990-PF (2009)

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				28,053.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			23,802.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 26,810.				
a Applied to 2008, but not more than line 2a			23,802.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				3,008.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				25,045.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	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				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part XIV Private Operating Foundations (see 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


☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see 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 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

SEE STATEMENT 10

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

THELMA E & EDMUND FAHRENKAMP MEMORIAL TR

Form 990-PF (2009)

R77634005 / 8336744200

75-6466013 Page 11

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ALZHEIMER'S ASSOCIATION 101 SUMMIT AVE #300 FT WORTH, TX 76102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	5,000.
BOY SCOUTS OF AMERICA 5344 TRAIL LAKE DR FT WORTH, TX 76133	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
CAMPFIRE USA - 2010 EL TESORO DE LA VIDA 2700 MEACHAM BLVD FT WORTH, TX 76137	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	7,000.
FIRST PRESBYTERIAN CHURCH 1000 PENN ST FT WORTH, TX 76102	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	8,000.
TEXAS GIRLS CHOIR 4449 CAMP BOWIE BLVD FT WORTH, TX 76017	NONE	PUBLIC CHARITY	PROGRAM SUPPORT	2,000.
Total			3a	24,000.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue							
a _____							
b _____							
c _____							
d _____							
e _____							
f _____							
g Fees and contracts from government agencies							
2 Membership dues and assessments							
3 Interest on savings and temporary cash investments				14	75.		
4 Dividends and interest from securities				14	12,782.		
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	8,332.		
9 Net income or (loss) from special events							
10 Gross profit or (loss) from sales of inventory							
11 Other revenue							
a _____							
b _____							
c _____							
d _____							
e _____							
12 Subtotal. Add columns (b), (d), and (e)			0.		21,189.	0.	
13 Total. Add line 12, columns (b), (d), and (e)						21,189.	

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

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

[illegible]

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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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
N/A		

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.

Sign Here Paid Preparer's Use Only	Signature of officer or trustee <i>Kevin Powell</i>		Date OCT 8 2010		Title TRUSTEE	
	Preparer's signature _____		Date _____		Check if self-employed <input type="checkbox"/>	
Firm's name (or yours if self-employed), address, and ZIP code _____		EIN <input type="checkbox"/>		Preparer's identifying number _____		
				Phone no _____		

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MONEY MARKET FUNDS	75.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	75.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	13,572.	790.	12,782.
TOTAL TO FM 990-PF, PART I, LN 4	13,572.	790.	12,782.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	825.	0.		825.
TO FORM 990-PF, PG 1, LN 16B	825.	0.		825.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	79.	79.		0.
TO FORM 990-PF, PG 1, LN 18	79.	79.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
-------------	--	-----------	---

DESCRIPTION	AMOUNT
NONDIVIDEND DISTRIBUTIONS/RETURN OF CAPITAL	28.
TOTAL TO FORM 990-PF, PART III, LINE 3	28.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
-------------	--	-----------	---

DESCRIPTION	AMOUNT
ADJUSTMENT TO TAX COST BASIS/CARRYING VALUE	139.
MUTUAL FUND TIMING/FACTORING DIFFERENCE	137.
TOTAL TO FORM 990-PF, PART III, LINE 5	276.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & EQUITY MUTUAL FUNDS-SEE SCHEDULE ATTACHED	317,476.	318,485.
TOTAL TO FORM 990-PF, PART II, LINE 10B	317,476.	318,485.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE FIXED INCOME FUNDS-SEE SCHEDULE ATTACHED	215,665.	222,594.
TOTAL TO FORM 990-PF, PART II, LINE 10C	215,665.	222,594.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER ALTERNATIVE INVESTMENTS-SEE SCHEDULE ATTACHED	COST	6,039.	6,021.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,039.	6,021.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDJPMORGAN CHASE BANK, N.A.
420 THROCKMORTON
FORT WORTH, TX 76102TELEPHONE NUMBER

(817) 884-4165

FORM AND CONTENT OF APPLICATIONSNAME AND PURPOSE OF ORGANIZATION, DIRECTORS, AMOUNT, PURPOSE OF REQUEST,
EXEMPTION LETTERANY SUBMISSION DEADLINES

FEBRUARY

RESTRICTIONS AND LIMITATIONS ON AWARDSCHARITABLE ORGANIZATIONS OR GOVERNMENTAL AGENCIES LOCATED IN FORT WORTH,
TX; ORGANIZATIONS FUNDING RESEARCH FOR CURE OF ALZHEIMER'S DISEASE

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Account Summary

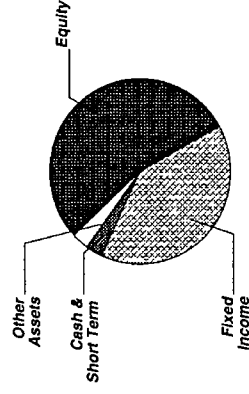
PRINCIPAL

Asset Allocation	Ending Market Value	Estimated Annual Income	Current Allocation
Equity	318,485.01	3,847.63	57%
Cash & Short Term	9,363.53	4.68	2%
Fixed Income	222,594.41	8,541.95	40%
Other Assets	6,021.13	356.50	1%
Market Value	\$556,464.08	\$12,750.76	100%

INCOME

Cash Position	Ending Market Value
Cash Balance	24.46
Accruals	465.56
Market Value	\$490.02

Asset Allocation



THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	8,332 13	8,332 13
Interest Income	28 51	28 51
Taxable Income	\$8,360.64	\$8,360.64

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	790.38	790 38
ST Realized Gain/Loss	4,610 17	4,610 17
LT Realized Gain/Loss	11,190 98	11,190 98
Realized Gain/Loss	\$16,591.53	\$16,591.53

Unrealized Gain/Loss	To-Date Value
	\$7,920.97

Cost Summary	Cost
Equity	317,475.80
Cash & Short Term	9,363.53
Fixed Income	215,665.22
Other Assets	6,038 55
Total	\$548,543.10

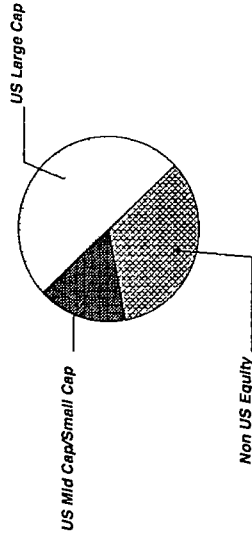
J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Equity Summary

Asset Categories	Ending Market Value	Current Allocation
US Large Cap	160,100.41	29%
US Mid Cap/Small Cap	51,215.05	9%
Non US Equity	107,169.55	19%
Total Value	\$318,485.01	57%

Asset Categories



Market Value/Cost

	Current Period Value
Market Value	318,485.01
Tax Cost	317,475.80
Unrealized Gain/Loss	1,009.21
Estimated Annual Income	3,847.63
Yield	1.21%

Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	2,426 246	7 30	17,711 60	16,032 76	1,678 84		

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	1,078 949	16.30	17,586 87	15,860 55	1,726 32	249 23	1.42 %
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	841.959	13.82	11,635 87	9,168 93	2,466.94	143 97	1 24%
HARTFORD MID CAP FD I 41664M-87-0 HFMI X	625.000	18.78	11,737 50	12,206 25	(468 75)		
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPIA X	670 028	19.98	13,387 16	18,252 18	(4,865.02)	257 29	1 92%
JPMORGAN TAX AWARE DISCIPLINED EQUITY FUND INSTITUTIONAL SHARE CLASS FUND 1236 4812A1-65-4 JPDE X	1,198.767	15.34	18,389 09	20,708 06	(2,318.97)	218.17	1 19%
JPMORGAN TR I MKT NEUTRL SEL 48121A-71-2 JMNS X	462 111	15.47	7,148 86	7,218 17	(69 31)		
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLPS X	1,286 744	17.84	22,955 51	21,874 00	1,081 51	146 68	0 64%
LEGG MASON PARTNERS APPRECIATION CL I 52468E-40-2 SAPY X	947 630	12.01	11,381 04	9,694 25	1,686 79	232 16	2 04%

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT R77634005
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated		Yield
						Annual Income	Accrued Dividends	
US Large Cap								
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	105 000	109 37	11,483.75	11,472.44	11 31	220 18		1 92 %
THORNBURG VALUE FUND FD CL I 885215-63-2 TVIF X	548.788	30 40	16,683.16	17,270 36	(587 20)	244 75		1 47 %
Total US Large Cap	10,191.222		\$160,100.41	\$159,757.95	\$342.46	\$1,712.43		1.07 %
US Mid Cap/Small Cap								
ASTON FDS TAMIRO S CAP I 00078H-14-1 ATSI X	345 509	17.63	6,091 32	4,470 89	1,620 43	4 83		0.08 %
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	69.000	85 87	5,925 03	4,899 70	1,025.33	83 97		1 42 %
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	176 000	76 33	13,434 08	11,968 19	1,465 89	162.09		1 21 %
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 4812C1-63-7 PGMI X	1,318 426	9 14	12,050 41	8,530 22	3,520.19	108 11		0 90 %
JPMORGAN TRI HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	453 543	15 55	7,052 59	7,406 60	(354 01)	14.96		0 21 %

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	
				Adjusted Original		Accrued Dividends	Yield
US Mid Cap/Small Cap							
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUJE X	483.076	13.79	6,661.62	9,002.74	(2,341.12)	123.66	1.86%
Total US Mid Cap/Small Cap	2,845.554		\$51,215.05	\$46,278.34	\$4,936.71	\$497.62	0.97%
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	516.046	10.48	5,408.16	4,142.39	1,265.77	298.79	5.52%
ARTISAN INTL VALUE FUND - INV 04314H-88-1 ARTK X	506.314	21.81	11,042.71	11,513.57	(470.86)	214.67	1.94%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	109.000	48.32	5,266.88	6,068.71	(801.83)	157.06	2.98%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 4812A0-70-6 JPAS X	819.271	28.91	23,685.12	21,290.02	2,395.10	94.21	0.40%
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	1,944.658	10.93	21,255.11	32,028.52	(10,773.41)	597.01	2.81%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	2,938.262	7.24	21,273.02	20,733.73	539.29	173.35	0.81%

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated		Yield
						Annual Income	Accrued Dividends	
Non US Equity								
MATTHEWS PACIFIC TIGER FUND -CL I 577130-10-7 MAPT X	702 000	18.43	12,937.86	10,863.94	2,073.92		102.49	0.79%
SPDR GOLD TRUST 78463V-10-7 GLD	53 000	118.88	6,300.69	4,798.63	1,502.06			
Total Non US Equity	7,588.551		\$107,169.55	\$111,439.51	(\$4,269.96)		\$1,637.58	1.53%

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Cash & Short Term Summary*

Asset Categories	Ending Market Value	Current Allocation	Asset Categories
Cash	9,363 53	2%	Cash & Short Term

*Includes Principal balances only

Market Value/Cost	Current Period Value
Market Value	9,363 53
Tax Cost	9,363 53
Estimated Annual Income	4.68
Yield	0 05 %


Note. ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	9,363 53	1 00	9,363 53	9,363 53		4 68	0 05 % ¹

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Fixed Income Summary

Asset Categories	Ending Market Value	Current Allocation	Asset Categories
US Fixed Income - Taxable	222,594.41	40%	 Fixed Income

Market Value/Cost	Current Period Value
Market Value	222,594.41
Tax Cost	215,665.22
Unrealized Gain/Loss	6,929.18
Estimated Annual Income	8,541.95
Accrued Interest	465.56
Yield	3.84 %

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	222,594.41	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	222,594.41	100%

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Fixed Income Detail

US Fixed Income - Taxable									
	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income		Yield
				Adjusted Original			Accrued Interest		
GOLDMAN SACHS TRUST									
HIGH YIELD FUND INSTITUTIONAL SHS	1,680 000	6 89	11,575 20	11,877 60		(302.40)	922 32		7 97 %
38141W-67-9									
JPMORGAN STRATEGIC INCOME									
OPPORTUNITIES FUND 3844	1,427.519	11.59	16,544.95	14,636 17		1,908 77	583 85		3 53 %
30-Day Annualized Yield: 2 51 %							37 12		
4812A4-35-1									
JPMORGAN HIGH YIELD BOND FUND									
SELECT CLASS	3,756 169	7 69	28,884 94	30,348 77		(1,463 83)	2,328 82		8 06 %
FUND 3580							229 13		
30-Day Annualized Yield: 7.74 %									
4812C0-80-3									
JPMORGAN SHORT DURATION BOND FUND									
SELECT CLASS	11,072 531	10 92	120,912 04	118,113 62		2,798 42	2,878 85		2 38 %
FUND 3133							199 31		
30-Day Annualized Yield 1 48 %									
4812C1-33-0									
VANGUARD FIXED INCOME SECS F									
INTR TRM CP PT	1,841 002	9 86	18,152 28	15,918 77		2,233 51	887 36		4 89 %
(FUND 71)									
922031-88-5									
ISHARES BARCLAYS TIPS BOND FUND									
464287-17-6	250 000	106 10	26,525.00	24,770.29		1,754.71	940.75		3 55 %
Total US Fixed Income - Taxable									
	20,027.221		\$222,594.41	\$215,665.22		\$6,929.18	\$8,541.95		3.84 %
							\$465.56		

J.P.Morgan

THELMA EMIL & EDMUND FAHRENKAMP TR. ACCT. R77634005
For the Period 11/1/09 to 5/31/10

Other Assets Summary

Asset Categories	Ending Estimated Value	Current Allocation	Asset Categories	
			Other Assets	
Other	6,021.13	1%		

Market Value/Cost		Current Period Value
Market Value		6,021.13
Tax Cost		6,038.55
Unrealized Gain/Loss		(17.42)
Estimated Annual Income		356.50
Yield		5.92%

Other Assets Detail

	Quantity	Price	Estimated Value	Cost		Estimated Gain/Loss	Accruals
				Adjusted	Original		
Other							
EATON VANCE MUT FDS TR							
GLOBAL MACRO - I	580.630	10.37	6,021.13	6,038.55		(17.42)	
277923-72-8 EIGM X							