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 7/1/2009 **, and ending** 6/30/2010

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: ROBERT & CLARA MILTON CHAR TR FDN 70047200
Number and street (or P O. box number if mail is not delivered to street address) Room/suite: Wells Fargo Bank, N A.,-1919 Douglas St 2nd Fl MAC N8000-027
City or town, state, and ZIP code: Omaha NE 68102

A Employer identification number: 35-6502846
B Telephone number (see page 10 of the instructions): (888) 730-4933
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 [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 5,138,554
J Accounting method: [X] 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 ▶ [X] 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	142,612	129,907		
	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	-234,480			
	b Gross sales price for all assets on line 6a 1,709,656				
	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	-91,868	129,907	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)	613	0	0	613
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,777	1,777	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)	39,201	29,516	0	9,685
	24 **Total operating and administrative expenses.** Add lines 13 through 23	41,591	31,293	0	10,298
	25 Contributions, gifts, grants paid	238,000			238,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	279,591	31,293	0	248,298
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-371,459			
	b **Net investment income** (if negative, enter -0-)		98,614		
	c **Adjusted net income** (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Form **990-PF** (2009)
(HTA)

ENVELOPE POSTMARK DATE NOV 15 2010

SCANNED NOV 29 2010

RECEIVED NOV 18 2010 OGDEN, UT IRS-OSC

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		1,154	1,154
	2 Savings and temporary cash investments	274,538	132,102	132,102
	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)	3,032,420	2,846,802	2,605,754
	c Investments—corporate bonds (attach schedule)	1,340,469	1,442,435	1,543,744
	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)	1,156,087	992,901	855,800
	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)	5,803,514	5,415,394	5,138,554
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	5,803,514	5,415,394	
	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)	5,803,514	5,415,394	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,803,514	5,415,394	

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	5,803,514
2	Enter amount from Part I, line 27a	2	-371,459
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	2,757
4	Add lines 1, 2, and 3	4	5,434,812
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	19,418
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,415,394

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	-234,480
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	328,051	4,997,942	0.065637
2007	329,905	6,766,925	0.048753
2006	314,115	6,856,452	0.045813
2005	305,768	6,433,870	0.047525
2004	295,671	6,256,565	0.047258

2 **Total** of line 1, column (d)	2	0 254986
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	0.050997
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,211,957
5 Multiply line 4 by line 3	5	265,794
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	986
7 Add lines 5 and 6	7	266,780
8 Enter qualifying distributions from Part XII, line 4	8	248,298

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	1,972
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	1,972
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	1,972
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,850		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	1,850
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	122
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be. **Credited to 2010 estimated tax** ▶ 0 **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 ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank, N.A., Trust Tax De Telephone no. ▶ (888) 730-4933
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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A , Trust Tax De 1919 Douglas St 2nd Fl MAC N8000-027 Omah	TRUSTEE 4 00	38,738	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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0

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 NONE	
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes.		
a	Average monthly fair market value of securities	1a	5,071,838
b	Average of monthly cash balances	1b	219,489
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,291,327
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	5,291,327
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	79,370
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,211,957
6	**Minimum investment return.** Enter 5% of line 5	6	260,598

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	260,598
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,972		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,972
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	258,626
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	258,626
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	258,626

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	248,298
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	248,298
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	248,298

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				258,626
2	Undistributed income, if any, as of the end of 2009.				
a	Enter amount for 2008 only			237,927	
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 ▶ $ 248,298				
a	Applied to 2008, but not more than line 2a			237,927	
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				10,371
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				248,255
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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total . . . . ▶ **3a**				238,000
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	142,612	
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	-234,480	
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		-91,868	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 -91,868

(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 M Sulentic 10/29/2010 VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 10/29/2010	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	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	4,662	Securities	1,709,656	1,944,136	-234,480
Short Term CG Distributions		Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation
1	X	AFLAC INC	001055102			1/21/2005		1/6/2010	9,868	8,008			
2	X	AMERICAN EXPRESS CO	025816109			4/1/2004		1/6/2010	62,173	68,483			
3	X	BERKSHIRE HATHAWAY INC	084670207			2/28/2008		1/6/2010	23,162	32,879			
4	X	CATERPILLAR INC	149123101			11/2/2005		1/6/2010	17,802	16,188			
5	X	CHEVRON CORP	166764100			9/16/2005		1/6/2010	39,789	31,550			
6	X	CHINA FD INC COM	169373107			1/29/2008		1/6/2010	341	390			
7	X	CHINA FD INC COM	169373107			1/28/2008		1/6/2010	13,131	15,058			
8	X	CISCO SYSTEMS INC	17275R102			5/1/2001		1/6/2010	12,180	8,840			
9	X	CISCO SYSTEMS INC	17275R102			6/4/2002		1/6/2010	24,359	15,810			
10	X	CISCO SYSTEMS INC	17275R102			8/16/2004		1/6/2010	36,539	27,405			
11	X	CISCO SYSTEMS INC	17275R102			5/31/2007		1/6/2010	24,359	26,608			
12	X	CONOCOPHILLIPS	20825C104			4/1/2004		1/6/2010	26,475	17,567			
13	X	EXELON CORPORATION	30161N101			9/16/2005		1/6/2010	24,155	28,095			
14	X	EXXON MOBIL CORPORATIO	30231G102			7/31/1998		1/6/2010	10,501	660			
15	X	EXXON MOBIL CORPORATIO	30231G102			7/31/1998		1/6/2010	28,003	397			
16	X	EXXON MOBIL CORPORATIO	30231G102			7/31/1998		1/6/2010	31,504	739			
17	X	FORTUNE BRANDS INC	349631101			5/6/2004		1/6/2010	44,149	70,980			
18	X	OAKMARK INTERNATIONAL F	413838202			12/14/2006		1/8/2010	27,877	40,180			
19	X	OAKMARK INTERNATIONAL F	413838202			5/31/2007		1/8/2010	93,489	150,000			
20	X	OAKMARK INTERNATIONAL F	413838202			12/15/2005		1/8/2010	3,634	4,678			
21	X	HONEYWELL INTERNATIO 7.5	438516AK2			5/10/2000		3/1/2010	100,000	98,034			
22	X	ING CLARION GLOBAL REAL	44982G104			4/11/2006		1/6/2010	16,300	45,650			
23	X	ING CLARION GLOBAL REAL	44982G104			5/31/2007		1/6/2010	48,899	159,654			
24	X	ING GLOBAL EQUITY & PR OF	45684E107			6/2/2006		1/6/2010	24,533	35,544			
25	X	ING GLOBAL EQUITY & PR OF	45684E107			5/31/2007		1/6/2010	159,462	263,933			
26	X	INTEL CORP	458140100			5/31/2007		1/6/2010	51,799	55,022			
27	X	ISHARES S&P GSCI COMMOD	46428R107			2/28/2008		1/6/2010	66,463	116,820			
28	X	JOHNSON & JOHNSON	478160104			7/31/1998		1/6/2010	25,747	1,118			
29	X	LOWES COS INC	548661107			8/29/2003		1/6/2010	45,859	54,857			
30	X	MICROSOFT CORP	594918104			3/6/2002		1/6/2010	3,068	3,138			
31	X	MICROSOFT CORP	594918104			6/26/2003		1/6/2010	12,272	10,288			
32	X	MICROSOFT CORP	594918104			5/31/2007		1/6/2010	15,340	15,484			
33	X	PEPSICO INC	713448108			8/24/1998		1/6/2010	12,256	6,518			
34	X	PROCTER & GAMBLE CO	742718109			9/16/2005		1/6/2010	60,878	55,790			
35	X	QUEST DIAGNOSTICS INC	74834L100			1/6/2006		1/6/2010	35,273	31,220			
36	X	SAP AG - ADR	803054204			1/21/2005		1/6/2010	57,323	47,420			
37	X	SCHLUMBERGER LTD	806857108			2/28/2008		1/6/2010	34,369	44,269			
38	X	SYSCO CORP	871829107			1/6/2010		3/9/2010	21,627	21,068			
39	X	3M CO	88579Y101			3/3/2005		1/6/2010	16,730	16,840			
40	X	3M CO	88579Y101			5/25/2005		1/6/2010	41,825	38,640			
41	X	UNITED TECHNOLOGIES COF	913017109			8/30/2004		1/6/2010	52,582	35,272			
42	X	VANGUARD EMERGING MARI	922042858			5/31/2007		1/6/2010	85,418	87,255			
43	X	VARIAN MED SYS INC	92220P105			9/16/2005		12/28/2009	37,498	33,863			
44	X	WALGREEN CO	931422109			9/13/2005		12/28/2009	37,220	45,308			
45	X	WALGREEN CO	931422109			1/6/2006		1/6/2010	36,656	43,444			
46	X	MICROSOFT CORP	594918104			4/1/2004		1/6/2010	3,068	2,505			
47	X	PEPSICO INC	713448108			7/31/1998		1/6/2010	49,023	10,667			
48	X	ST GAIN/LOSS FROM PARTNE							16				

Line 16b (990-PF) - Accounting Fees

		613	0	0	613
	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	613			613
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,777	1,777	0	0
1	FOREIGN TAX WITHHELD	1,777	1,777		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		39,201	29,516	0	9,685
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES	38,739	29,054		9,685
3	ADR FEES	4	4		
4	PARTNERSHIP EXPENSES	458	458		
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
			3,032,420	2,846,802	0	2,605,754
1	PRIOR YEAR		3,032,420			
2	SEE ATTACHMENT			2,846,802		2,605,754
3						
4						
5						
6						
7						
8						
9						
10						

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

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
				1,340,469	1,442,435	0	1,543,744
1	PRIOR YEAR			1,340,469			
2	SEE ATTACHMENT				1,442,435		1,543,744
3							
4							
5							
6							
7							
8							
9							
10							

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

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			1,156,087	992,901	855,800
1	PRIOR YEAR		1,156,087	0	
2	SEE ATTACHMENT			992,901	855,800
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	291
2	FEDERAL EXCISE TAX REFUND	2	2,466
3	Total	3	2,757

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

1	COST BASIS ADJUSTMENT	1	17
2	PY RETURN OF CAPITAL ADJUSTMENT	2	19,401
3	Total	3	19,418

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

	Amount
Long Term CG Distributions	4,662
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	1,704,994	0	1,944,136	-239,142	0	0	0	-239,142
1	AFLAC INC	001055102		1/21/2005	1/6/2010	9,868	0	8,008	1,860			0	1,860
2	AMERICAN EXPRESS CO	025816109		4/1/2004	1/6/2010	62,173	0	68,483	-6,310			0	-6,310
3	BERKSHIRE HATHAWAY INC DEL CL B	084670207		2/28/2008	1/6/2010	23,162	0	32,879	-9,717			0	-9,717
4	CATERPILLAR INC	149123101		11/2/2005	1/6/2010	17,802	0	16,188	1,614			0	1,614
5	CHEVRON CORP	166764100		9/16/2005	1/6/2010	39,789	0	31,550	8,239			0	8,239
6	CHINA FD INC COM	169373107		1/29/2008	1/6/2010	341	0	390	-49			0	-49
7	CHINA FD INC COM	169373107		1/28/2008	1/6/2010	13,131	0	15,058	-1,927			0	-1,927
8	CISCO SYSTEMS INC	17275R102		5/1/2001	1/6/2010	12,180	0	8,840	3,340			0	3,340
9	CISCO SYSTEMS INC	17275R102		6/4/2002	1/6/2010	24,359	0	15,810	8,549			0	8,549
10	CISCO SYSTEMS INC	17275R102		8/16/2004	1/6/2010	36,539	0	27,405	9,134			0	9,134
11	CISCO SYSTEMS INC	17275R102		5/31/2007	1/6/2010	24,359	0	26,608	-2,249			0	-2,249
12	CONOCOPHILLIPS	20825C104		4/1/2004	1/6/2010	26,475	0	17,567	8,908			0	8,908
13	EXELON CORPORATION	30161N101		9/16/2005	1/6/2010	24,155	0	28,095	-3,940			0	-3,940
14	EXXON MOBIL CORPORATION	30231G102		7/31/1998	1/6/2010	10,501	0	660	9,841			0	9,841
15	EXXON MOBIL CORPORATION	30231G102		7/31/1998	1/6/2010	28,003	0	397	27,606			0	27,606
16	EXXON MOBIL CORPORATION	30231G102		7/31/1998	1/6/2010	31,504	0	739	30,765			0	30,765
17	FORTUNE BRANDS INC	349631101		5/6/2004	1/6/2010	44,149	0	70,980	-26,831			0	-26,831
18	OAKMARK INTERNATIONAL FD #109	413838202		12/14/2006	1/8/2010	27,877	0	40,180	-12,303			0	-12,303
19	OAKMARK INTERNATIONAL FD #109	413838202		5/31/2007	1/8/2010	93,489	0	150,000	-56,511			0	-56,511
20	OAKMARK INTERNATIONAL FD #109	413838202		12/15/2005	1/8/2010	3,634	0	4,678	-1,044			0	-1,044
21	HONEYWELL INTERNATIO 7 500% 3/01/	438516AK2		5/10/2000	3/1/2010	100,000	0	98,034	1,966			0	1,966
22	ING CLARION GLOBAL REAL ESTATE	44982G104		4/11/2006	1/6/2010	16,300	0	45,650	-29,350			0	-29,350
23	ING CLARION GLOBAL REAL ESTATE	44982G104		5/31/2007	1/6/2010	48,899	0	159,654	-110,755			0	-110,755
24	ING GLOBAL EQUITY & PR OPPT	45684E107		6/2/2006	1/6/2010	24,533	0	35,544	-11,011			0	-11,011
25	ING GLOBAL EQUITY & PR OPPT	45684E107		5/31/2007	1/6/2010	159,462	0	263,933	-104,471			0	-104,471
26	INTEL CORP	458140100		5/31/2007	1/6/2010	51,799	0	55,022	-3,223			0	-3,223
27	ISHARES S&P GSCI COMMODITY I	46428R107		2/28/2008	1/6/2010	66,463	0	116,820	-50,357			0	-50,357
28	JOHNSON & JOHNSON	478160104		7/31/1998	1/6/2010	25,747	0	1,118	24,629			0	24,629
29	LOWES COS INC	548661107		8/29/2003	1/6/2010	45,859	0	54,857	-8,998			0	-8,998
30	MICROSOFT CORP	594918104		3/6/2002	1/6/2010	3,068	0	3,138	-70			0	-70
31	MICROSOFT CORP	594918104		6/26/2003	1/6/2010	12,272	0	10,288	1,984			0	1,984
32	MICROSOFT CORP	594918104		5/31/2007	1/6/2010	15,340	0	15,484	-144			0	-144
33	PEPSICO INC	713448108		8/24/1998	1/6/2010	12,256	0	6,518	5,738			0	5,738
34	PROCTER & GAMBLE CO	742718109		9/16/2005	1/6/2010	60,878	0	55,790	5,088			0	5,088
35	QUEST DIAGNOSTICS INC	74834L100		1/6/2006	1/6/2010	35,273	0	31,220	4,053			0	4,053
36	SAP AG - ADR	803054204		1/21/2005	1/6/2010	57,323	0	47,420	9,903			0	9,903
37	SCHLUMBERGER LTD	806857108		2/28/2008	1/6/2010	34,369	0	44,269	-9,900			0	-9,900
38	SYSCO CORP	871829107		1/6/2010	3/9/2010	21,627	0	21,068	559			0	559
39	3M CO	88579Y101		3/3/2005	1/6/2010	16,730	0	16,840	-110			0	-110
40	3M CO	88579Y101		5/25/2005	1/6/2010	41,825	0	38,640	3,185			0	3,185
41	UNITED TECHNOLOGIES CORP	913017109		8/30/2004	1/6/2010	52,582	0	35,272	17,310			0	17,310
42	VANGUARD EMERGING MARKETS ETF	922042858		5/31/2007	1/6/2010	85,418	0	87,255	-1,837			0	-1,837
43	VARIAN MED SYS INC	92220P105		9/16/2005	12/28/2009	37,498	0	33,863	3,635			0	3,635
44	WALGREEN CO	931422109		9/13/2005	12/28/2009	37,220	0	45,308	-8,088			0	-8,088
45	WALGREEN CO	931422109		1/6/2006	1/6/2010	36,656	0	43,444	-6,788			0	-6,788
46	MICROSOFT CORP	594918104		4/1/2004	1/6/2010	3,068	0	2,505	563			0	563
47	PEPSICO INC	713448108		7/31/1998	1/6/2010	49,023	0	10,667	38,356			0	38,356
48	ST GAIN/LOSS FROM PARTNERSHIP					16	0	0	16			0	16

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

38,738

	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	38,738
2										
3										
4										
5										
6										
7										
8										
9										
10										

0	0	
Benefits	Expense Account	Explanation

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

		Date		Amount
1	Credit from prior year return		1	1,850
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	1,850

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	237,927
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	237,927

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
REAL SERVICES, INC	1151 S. MICHIGAN STREET	SOUTH BEND	IN	46601		X Business	NONE	501(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	107,387
SOUTH BEND HERITAGE FOUNDATION	803 LINCOLNWAY WEST	SOUTH BEND	IN	46616		X Business	NONE	501(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	30,000
ALZHEIMER'S SERVICES OF NORTHERN IN	922 E. COLFAX AVENUE	SOUTH BEND	IN	46617		X Business	NONE	501(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	40,000
LOGAN COMMUNITY RESOURCES, INC	2505 E JEFFERSON, PO BOX 1049	SOUTH BEND	IN	46624		X Business	NONE	501(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	9,043
MEMORIAL HOSPITAL OF SOUTH BEND	615 N MICHIGAN STREET	SOUTH BEND	IN	46601		X Business	NONE	501(C)(3) PUBLIC CHARITY	GENERAL SUPPORT GRANT	51,570
										0

WELLS FARGO

Account Statement For:
MILTON, ROBT & CLARA CHAR. TR. FDN.

Period Covered: June 1, 2010 - June 30, 2010

Account Number 70047200

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Cash & Equivalents							
CASH							
INCOME			$1,154.41	$1,154.41	$0 00		
Total Cash			**$1,154.41**	**$1,154.41**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250 *Asset held in Invested Income Portfolio*	0.000		$0.00	$0 00	$0.00	0.00%	$0.09
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	132,101.970		132,101.97	132,101.97	0 00	0 01	2.05
Total Money Market			**$132,101.97**	**$132,101.97**	**$0.00**	**0.01%**	**$2.14**
Total Cash & Equivalents			**$133,256.38**	**$133,256.38**	**$0.00**	**0.01%**	**$2.14**

Asset Description	Par Value	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income							
GOVERNMENT OBLIGATIONS							
FED HOME LN MTG CORP DTD 01/17/03 4.500 01/15/2013 CUSIP: 3134A4SA3 MOODY'S RATING: AAA STANDARD & POOR'S RATING· AAA	100,000.000	$108 844	$108,844.00	$103,527.30	$5,316 70	0.97%	$2,075.00
FED NATL MTG ASSN DTD 09/23/02 4.375 09/15/2012 CUSIP: 31359MPF4 MOODY'S RATING. AAA STANDARD & POOR'S RATING· AAA	100,000 000	107.688	107,688.00	102,821.90	4,866 10	0.85	1,288 19
Total Government Obligations			**$216,532.00**	**$206,349.20**	**$10,182.80**		**$3,363.19**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
BANK OF AMERICA CORP DTD 01/23/03 4 875 01/15/2013 CUSIP: 060505AX2 MOODY'S RATING A2 STANDARD & POOR'S RATING A	100,000 000	$104.505	$104,505 00	$102,229 00	$2,276.00	3.02%	$2,247.92
BEAR STEARNS CO INC DTD 01/25/07 5 350 02/01/2012 CUSIP: 073902PP7 MOODY'S RATING AA3 STANDARD & POOR'S RATING: A+	250,000.000	105 723	264,307.50	250,242 50	14,065.00	1.68	5,572 92
COCA-COLA CO DTD 11/01/07 5.350 11/15/2017 CUSIP: 191216AK6 MOODY'S RATING· AA3 STANDARD & POOR'S RATING A+	100,000 000	114.360	114,360.00	93,090 00	21,270 00	3.15	683 61
GENERAL ELECTRIC COMPANY DTD 01/28/03 5 000 02/01/2013 CUSIP: 369604AY9 MOODY'S RATING· AA2 STANDARD & POOR'S RATING· AA+	100,000 000	107 236	107,236 00	102,818 00	4,418.00	2.11	2,083 33
HOME DEPOT INC DTD 03/24/06 5.200 03/01/2011 CUSIP. 437076AN2 MOODY'S RATING· BAA1 STANDARD & POOR'S RATING· BBB+	100,000 000	102.518	102,518.00	100,190 00	2,328.00	1 41	1,733.33
HSBC FINANCE CORP DTD 11/29/05 5.250 01/14/2011 CUSIP: 40429CCX8 MOODY'S RATING. A3 STANDARD & POOR'S RATING. A	100,000 000	101.679	101,679.00	100,074.00	1,605.00	2 10	2,435 42

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
INTERNATIONAL BUSINESS MACHINES CORP DTD 06-15-93 7.5000 06/15/2013 CUSIP: 459200AL5 MOODY'S RATING A1 STANDARD & POOR'S RATING. A+	100,000 000	116 756	116,756 00	97,877.00	18,879.00	1 67	333.33
SBC COMMUNICATIONS DTD 11/03/04 5 100 09/15/2014 CUSIP: 78387GAP8 MOODY'S RATING· A2 STANDARD & POOR'S RATING: A	100,000.000	110.934	110,934.00	89,565.00	21,369 00	2.36	1,501.67
Total Corporate Obligations			**$1,022,295.50**	**$936,085.50**	**$86,210.00**		**$16,591.53**

Asset Description	Quantity	Price	Market Value as of 06/30/10	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	10,626.993	$9.220	$97,980.88	$100,000.00	- $2,019 12	8 32%	$0.00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	16,066.430	12 880	206,935 62	200,000.00	6,935.62	4.52	0.00
Total Domestic Mutual Funds			**$304,916.50**	**$300,000.00**	**$4,916.50**	**5.74%**	**$0.00**
Total Fixed Income			**$1,543,744.00**	**$1,442,434.70**	**$101,309.30**		**$19,954.72**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities							
CONSUMER DISCRETIONARY							
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101	500.000	$65 870	$32,935.00	$27,799 55	$5,135 45	3.34%	$0 00
TARGET CORP SYMBOL: TGT CUSIP· 87612E106	700 000	49.170	34,419 00	34,768 93	- 349 93	2 03	0.00
TRACTOR SUPPLY CO COM SYMBOL: TSCO CUSIP· 892356106	400 000	60 970	24,388 00	21,080 00	3,308.00	0.92	0 00
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	1,000 000	31 500	31,500 00	31,860 00	- 360 00	1 11	0 00
Total Consumer Discretionary			**$123,242.00**	**$115,508.48**	**$7,733.52**	**1.93%**	**$0.00**
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL CVS CUSIP· 126650100	1,000 000	$29.320	$29,320.00	$32,570 00	- $3,250 00	1.19%	$0 00
Total Consumer Staples			**$29,320.00**	**$32,570.00**	**- $3,250.00**	**1.19%**	**$0.00**
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	200 000	$84 190	$16,838 00	$21,754 00	- $4,916.00	0 71%	$0 00
BAKER HUGHES INC COM SYMBOL: BHI CUSIP: 057224107	600 000	41 570	24,942 00	27,557.58	- 2,615.58	1.44	0.00
CHEVRON CORP SYMBOL: CVX CUSIP. 166764100	500 000	67.860	33,930 00	29,485.00	4,445.00	4.24	0 00
CONOCOPHILLIPS SYMBOL: COP CUSIP. 20825C104	500.000	49.090	24,545 00	17,567.32	6,977 68	4 48	0.00
Total Energy			**$100,255.00**	**$96,363.90**	**$3,891.10**	**3.01%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
FINANCIALS							
AFLAC INC SYMBOL· AFL CUSIP. 001055102	800 000	$42 670	$34,136 00	$32,032 00	$2,104.00	2.63%	$0.00
BANK NEW YORK MELLON CORP COM COM SYMBOL: BK CUSIP: 064058100	500.000	24.690	12,345 00	14,110.00	- 1,765.00	1.46	0.00
BERKSHIRE HATHAWAY INC. SYMBOL: BRK.B CUSIP: 084670702	400.000	79.690	31,876 00	37,576.00	- 5,700.00	0.00	0.00
CAPITAL ONE FINANCIAL CORP SYMBOL: COF CUSIP: 14040H105	500 000	40 300	20,150.00	20,440 00	- 290.00	0.50	0.00
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP. 46625H100	600 000	36.610	21,966.00	26,362 98	- 4,396.98	0.55	0.00
MORGAN STANLEY COM SYMBOL: MS CUSIP: 617446448	600 000	23.210	13,926.00	19,463.40	- 5,537.40	0.86	0.00
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP. 89417E109	500.000	49 250	24,625 00	24,000.00	625 00	2.92	0.00
Total Financials			**$159,024.00**	**$173,984.38**	**- $14,960.38**	**1.34%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	600 000	$46 780	$28,068.00	$32,616 00	- $4,548.00	3 76%	$0 00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	600 000	59 060	35,436 00	1,677.52	33,758 48	3 66	0 00
PFIZER INC SYMBOL: PFE CUSIP: 717081103	1,000 000	14 260	14,260 00	35,761 62	- 21,501 62	5 05	0.00
QUEST DIAGNOSTICS INC SYMBOL. DGX CUSIP: 74834L100	400.000	49 770	19,908 00	20,813 20	- 905.20	0 80	0 00
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	300 000	49.050	14,715 00	14,435 61	279.39	0.00	0.00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	700 000	28.400	19,880 00	22,287.93	- 2,407 93	1 76	0 00
Total Health Care			**$132,267.00**	**$127,591.88**	**$4,675.12**	**2.71%**	**$0.00**
INDUSTRIALS							
CATERPILLAR INC SYMBOL: CAT CUSIP: 149123101	500.000	$60 070	$30,035 00	$26,979.50	$3,055.50	2 93%	$0 00
HARSCO CORP SYMBOL. HSC CUSIP: 415864107	600 000	23 500	14,100 00	20,051.52	- 5,951.52	3 49	0 00
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106	1,200.000	22 460	26,952 00	28,461 00	- 1,509 00	1 11	75 00
L-3 COMMUNICATIONS CORP COM SYMBOL: LLL CUSIP: 502424104	400.000	70 840	28,336 00	35,000 00	- 6,664 00	2.26	0 00
Total Industrials			**$99,423.00**	**$110,492.02**	**- $11,069.02**	**2.33%**	**$75.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	200 000	$251.530	$50,306 00	$42,243 98	$8,062.02	0.00%	$0.00
E M C CORP MASS SYMBOL: EMC CUSIP: 268648102	1,300 000	18 300	23,790.00	23,270.00	520.00	0.00	0.00
FISERV INC SYMBOL: FISV CUSIP: 337738108	500.000	45.660	22,830.00	24,714.10	- 1,884 10	0.00	0.00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	700 000	43 280	30,296 00	36,533.00	- 6,237.00	0.74	56.00
INTEL CORP COMM SYMBOL: INTC CUSIP. 458140100	1,500.000	19.450	29,175.00	29,918 02	- 743.02	3.24	0.00
MICROSOFT CORP SYMBOL. MSFT CUSIP: 594918104	1,400.000	23 010	32,214 00	33,585.00	- 1,371.00	2.26	0.00
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839	300.000	70.750	21,225.00	25,824 00	- 4,599 00	0.71	0.00
Total Information Technology			**$209,836.00**	**$216,088.10**	**- $6,252.10**	**0.98%**	**$56.00**
MATERIALS							
ECOLAB INC SYMBOL· ECL CUSIP: 278865100	500.000	$44.910	$22,455.00	$20,905 00	$1,550 00	1.38%	$77.50
Total Materials			**$22,455.00**	**$20,905.00**	**$1,550.00**	**1.38%**	**$77.50**
UTILITIES							
NEXTERA ENERGY, INC SYMBOL: NEE CUSIP: 65339F101	400 000	$48 760	$19,504 00	$21,336.00	- $1,832 00	4.10%	$0.00
Total Utilities			**$19,504.00**	**$21,336.00**	**- $1,832.00**	**4.10%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL EQUITIES							
CARNIVAL CORP CUSIP. 143658300	600 000	$30 240	$18,144 00	$19,096 86	- $952.86	1 32%	$0 00
COOPER INDUSTRIES PLC NEW IRELAND CUSIP: G24140108	700 000	44 000	30,800 00	30,722.30	77 70	2 45	189 00
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	500.000	62.740	31,370 00	34,037 00	- 2,667.00	3 71	0 00
NESTLE S A REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	800 000	48.240	38,592 00	38,144 00	448.00	1.86	0 00
NOVARTIS AG - ADR SPONSORED ADR CUSIP· 66987V109	400.000	48 320	19,328.00	20,979 92	- 1,651.92	3 42	0.00
PETROLEO BRASILEIRO S A - COMM - ADR SPONSORED ADR CUSIP: 71654V408	300 000	34.320	10,296.00	14,691 00	- 4,395 00	1 04	0 00
SCHLUMBERGER LTD CUSIP: 806857108	250 000	55 340	13,835 00	22,134.33	- 8,299.33	1.52	52 50
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP· 881624209	250.000	51.990	12,997 50	14,313.00	- 1,315.50	1 11	0 00
VODAFONE GROUP PLC NEW CUSIP: 92857W209	750 000	20 670	15,502.50	17,159 33	- 1,656.83	5.86	593.72
Total International Equities			**$190,865.00**	**$211,277.74**	**- $20,412.74**	**2.57%**	**$835.22**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL: ARTIX CUSIP: 04314H204	12,875.924	$17.650	$227,260.06	$292,006.39	- $64,746 33	1.39%	$0 00
ARTISAN MID CAP VALUE FUND #1464 SYMBOL: ARTQX CUSIP: 04314H709	5,470 460	16.990	92,943.12	100,000.00	- 7,056.88	0.39	0 00
CHINA FD INC COM SYMBOL: CHN CUSIP: 169373107	4,000.000	26 150	104,600.00	118,919.74	- 14,319.74	0.98	0.00
JP MORGAN MID CAP VALUE FUND-CLASS I #758 SYMBOL. FLMVX CUSIP: 339128100	11,903.997	19.220	228,794.82	259,431.24	- 30,636 42	0 09	0.00
MERIDIAN GROWTH FUND INC SYMBOL. MERDX CUSIP: 589619105	5,759.605	33.940	195,480.99	203,536.81	- 8,055.82	0.40	0.00
NEUBERGER BERMAN SMALL CAP GROWTH FUND INS #1817 SYMBOL: NBSMX CUSIP: 641224530	6,626.905	14.070	93,240.55	100,000.00	- 6,759.45	0.00	0.00
OAKMARK FUNDS- THE OAKMARK INTERNATIONAL FUND SYMBOL: OAKIX CUSIP. 413838202	16,664 595	15 890	264,800 41	278,056.30	- 13,255.89	0.74	0.00
ROYCE PENNSYLVANIA MUTUAL FUND INVESTOR CLASS SYMBOL: PENNX CUSIP 780905840	17,424 881	9.210	160,483.15	194,224.56	- 33,741 41	0 09	0 00
Total Domestic Mutual Funds			**$1,367,603.10**	**$1,546,175.04**	**- $178,571.94**	**0.56%**	**$0.00**
INTERNATIONAL MUTUAL FUNDS							
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	4,000 000	$37.990	$151,960.00	$174,509.40	- $22,549.40	1 43%	$0.00
Total International Mutual Funds			**$151,960.00**	**$174,509.40**	**- $22,549.40**	**1.43%**	**$0.00**
Total Equities			**$2,605,754.10**	**$2,846,801.94**	**- $241,047.84**	**1.21%**	**$1,043.72**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Complementary Strategies							
OTHER							
GATEWAY FUND - Y #1986 SYMBOL: GTEYX CUSIP 367829884	3,930 818	$24 080	$94,654 10	$100,000.00	- $5,345 90	1.79%	$0 00
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL· HSGFX CUSIP: 448108100	23,409 711	13 450	314,860 61	360,045.68	- 45,185 07	0 13	0 00
Total Other			**$409,514.71**	**$460,045.68**	**- $50,530.97**	**0.51%**	**$0.00**
Total Complementary Strategies			**$409,514.71**	**$460,045.68**	**- $50,530.97**	**0.51%**	**$0.00**

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets							
REAL ASSET FUNDS							
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FUND SYMBOL: ICF CUSIP: 464287564	3,500 000	$54 910	$192,185 00	$237,767 40	- $45,582 40	3 35%	$0.00
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP· 73935S105	6,000 000	21.570	129,420 00	154,365.00	- 24,945 00	0 00	0.00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	4,000 000	31 170	124,680 00	140,723.20	- 16,043 20	7.55	0.00
Total Real Asset Funds			**$446,285.00**	**$532,855.60**	**- $86,570.60**	**3.55%**	**$0.00**
Total Real Assets			**$446,285.00**	**$532,855.60**	**- $86,570.60**	**3.55%**	**$0.00**

	Account Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	$5,138,554.19	$5,415,394.30	- $276,840.11	$21,000.58