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

2009

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

07/01, 2009, and ending

06/30, 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 THE MARTIN FABERT FOUNDATION		A Employer identification number 36-4437950
	Number and street (or P O box number if mail is not delivered to street address) 1000 SECOND AVENUE, 34TH FLOOR		Room/suite
	City or town, state, and ZIP code SEATTLE, WA 98104		B Telephone number (see page 10 of the instructions) (206) 667-0300
			C If exemption application is pending, check here <input type="checkbox"/> <input checked="" type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> <input checked="" type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <input checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> <input checked="" type="checkbox"/>

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 10,989,069.** J Accounting method: Cash Accrual
 Other (specify) **(Part I, column (d) must be on cash basis)**

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule) .				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	282,095	282,095		ATCH 1
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10	578,250			
b	Gross sales price for all assets on line 6a	3,526,498			
7	Capital gain net income (from Part IV, line 2)	578,250	RECEIVED 48 SFP 27 2010 OGDEN, UT		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	860,345	860,345		
12	Total. Add lines 1 through 11				
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)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	33,284	6,600		26,400
17	Interest	2,600			
18	Taxes (attach schedule) (see page 14 of the instructions) *				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	329			
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 4	63,085	60,567		
24	Total operating and administrative expenses.	99,298	67,167		26,400
	Add lines 13 through 23				
25	Contributions, gifts, grants paid	537,500			537,500
26	Total expenses and disbursements. Add lines 24 and 25	636,798	67,167		563,900
27	Subtract line 26 from line 12:	223,547			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		793,178		
c	Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 2 JSA ** ATCH 3

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing	34,398.	130,704.	130,704.
	2 Savings and temporary cash investments	665,371.	2,041,288.	2,041,288.
Assets	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ► *	171,000.	* 0.	ATCH 5 0.
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	969.	0.	0.
	10 a Investments - U S. and state government obligations (attach schedule) **	2,005,915.	1,545,028.	1,545,028.
	b Investments - corporate stock (attach schedule) ATCH 7	5,799,031.	5,967,584.	5,967,584.
	c Investments - corporate bonds (attach schedule) ATCH 8	1,431,540.	1,270,550.	1,270,550.
	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation ► (attach schedule)			
Liabilities	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 9	45,068.	33,915.	33,915.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ► (attach schedule)			
	15 Other assets (describe ►)			
Net Assets or Fund Balances	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	10,153,292.	10,989,069.	10,989,069.
	17 Accounts payable and accrued expenses			
	18 Grants payable	175,000.	90,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► ATCH 10)	0.	5,332.	
	23 Total liabilities (add lines 17 through 22)	175,000.	95,332.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	9,978,292.	10,893,737.	
Net Assets or Fund Balances	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	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)	9,978,292.	10,893,737.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,153,292.	10,989,069.	

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	9,978,292.
2 Enter amount from Part I, line 27a	2	223,547.
3 Other increases not included in line 2 (itemize) ► ATTACHMENT 11	3	691,898.
4 Add lines 1, 2, and 3	4	10,893,737.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,893,737.

** ATCH 6

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 PART IV SCHEDULE					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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			
a					
b					
c					
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	578,250.	
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.	{ 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		

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	611,229.	10,481,091.	0.058317
2007	575,053.	12,873,500.	0.044670
2006	671,124.	12,731,606.	0.052713
2005	579,679.	12,157,955.	0.047679
2004	500,131.	11,607,456.	0.043087
2 Total of line 1, column (d)			2 0.246466
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 0.049293
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 10,917,838.
5 Multiply line 4 by line 3			5 538,173.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,932.
7 Add lines 5 and 6			7 546,105.
8 Enter qualifying distributions from Part XII, line 4			8 563,900.

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)

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 ruling letter if necessary - see instructions)	1	7,932.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .		2	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	7,932.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	0.
3	Add lines 1 and 2 . . .		5	7,932.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			
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	2,600.	
b	Exempt foreign organizations-tax withheld at source . . .	6b	0.	
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	2,600.	
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	5,332.	
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 ►	Refunded	11	

Part VII-A Statements Regarding Activities

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? . . .	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	X	
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
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. ► \$ 0. (2) On foundation managers ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . <i>If "Yes," attach a detailed description of the activities</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
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? . . .	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► IL,		
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 <i>General Instruction G</i> ? 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 on page 27)? <i>If "Yes," complete Part XIV</i> . . .	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . .	X	

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► FOUNDATION MANAGEMENT GRP, LLC Telephone no ► 206-667-0300
Located at ► 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA ZIP + 4 ► 98104

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► **15** and enter the amount of tax-exempt interest received or accrued during the year

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)?	1b	<input checked="" type="checkbox"/> X
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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	<input checked="" type="checkbox"/> 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 XII) 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 page 20 of the instructions)	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.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/> 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	<input checked="" type="checkbox"/> X

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

5a	During the year did the foundation pay or incur any amount to:				
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>			
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	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
ATTACHMENT 12		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 ►

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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		

Total number of others receiving over \$50,000 for professional services ► **NONE**
Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1 NONE

2

3

4

Part IX-B Summary of Program-Related Investments (see page 23 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

Total. Add lines 1 through 3 ►

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

I	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	9,953,455.
b	Average of monthly cash balances	1b	1,096,730.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	33,915.
d	Total (add lines 1a, b, and c)	1d	11,084,100.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
I	Acquisition indebtedness applicable to line 1 assets	2	0.
I	Subtract line 2 from line 1d	3	11,084,100.
I	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	166,262.
I	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,917,838.
I	Minimum investment return. Enter 5% of line 5	6	545,892.

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)

Minimum investment return from Part X, line 6	1	545,892.
a Tax on investment income for 2009 from Part VI, line 5	2a	7,932.
b Income tax for 2009 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	7,932.
Distributable amount before adjustments. Subtract line 2c from line 1	3	537,960.
Recoveries of amounts treated as qualifying distributions	4	
Add lines 3 and 4	5	537,960.
Deduction from distributable amount (see page 25 of the instructions)	6	
Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	537,960.

Part XII Qualifying Distributions (see page 25 of the instructions)

Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	563,900.
b Program-related investments - total from Part IX-B	1b	0.
Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	0.
b Cash distribution test (attach the required schedule)	3b	0.
Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	563,900.
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	7,932.
Adjusted qualifying distributions. Subtract line 5 from line 4	6	555,968.

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				537,960.
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			482,081.	
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 563,900.			482,081.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				81,819.
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:		0.		
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				456,141.
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)				
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	0.			

Part XIV Private Operating Foundations (see, page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a	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)																																						
2a	<table border="1"> <thead> <tr> <th>Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2009</th> <th>(b) 2008</th> <th>(c) 2007</th> <th>(d) 2006</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2009	(b) 2008	(c) 2007	(d) 2006																														
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(e)(5)), or royalties)																																										
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)																																										
(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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ATTACHMENT 13				
Total.			► 3a	537,500.
<i>b Approved for future payment</i>				
Total.			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization:		
(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		

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

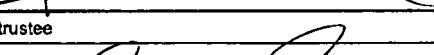
b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

1 x9 20 10

Date _____

Signature of officer or trustee		Date 10/20/10	Title Secretary
Paid Preparer's Use Only			
	Date SEP 16 2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions) P00937936
Firm's name (or yours if self-employed), address, and ZIP code	BADER MARTIN, P.S. 1000 SECOND AVENUE, 34TH FLOOR SEATTLE, WA 98104-1022		EIN 91-1501421
			Phone no 206-621-1900

Form 990-PF (2009)

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

2009

Name of estate or trust

THE MARTIN FABERT FOUNDATION

Employer identification number

36-4437950

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	35,062.			
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2				
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3				
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()			
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	35,062.			

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	543,188.			
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7				
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8				
9 Capital gain distributions	9				
10 Gain from Form 4797, Part I	10				
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()			
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	543,188.			

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		35,062.
14	Net long-term gain or (loss):			
a	Total for year	14a		543,188.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ►	15		578,250.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
a	The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ►	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24?	25		
<input type="checkbox"/>	Yes. Skip lines 25 and 26, go to line 27 and check the "No" box	26		
<input type="checkbox"/>	No. Enter the amount from line 23	27		
26	Subtract line 25 from line 24	28		
27	Are the amounts on lines 22 and 26 the same?	29		
<input type="checkbox"/>	Yes. Skip lines 27 thru 30, go to line 31	30		
<input type="checkbox"/>	No. Enter the smaller of line 17 or line 22	31		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	32		
29	Subtract line 28 from line 27	33		
30	Multiply line 29 by 15% (.15)	34		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			
32	Add lines 30 and 31			
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)			

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE MARTIN FABERT FOUNDATION

Employer identification number
36-4437950

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 35,062.

35,062.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b 543,188.

Schedule D-1 (Form 1041) 2009

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**REALIZED GAINS AND LOSSES
MARTIN FABERT FOUNDATION**

From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
02-13-06	07-17-09	12,500.00	Bristol-Myers Squibb	283,733.75		249,864.82		-33,368.93
12-21-05	07-17-09	300.00	Washington Post	229,522.00		112,431.44		-117,086.56
12-22-05	07-17-09	150.00	Washington Post	114,766.00		56,217.72		-58,548.28
04-30-08	07-17-09	150.00	Washington Post	97,973.02		56,217.72		-41,757.30
08-02-05	08-05-09	5,000.00	Avon Products	164,337.00		159,868.88		-4,468.12
09-16-09	09-16-09	5,522.58	Cardinal Health Cl Act	0.00		5,522.58	5,522.58	
			Consult Tax					
11-18-04	10-15-09	6,000.00	McDonalds	180,528.60		347,815.45		167,286.85
05-31-05	11-06-09	200,000.00	Universal City CC 11.750% Due 04-01-10	228,050.00	-25,296.56	201,000.00		-1,753.44
11-27-06	11-15-09	250,000	US Treasury Note 4.625% Due 11-15-09	249,931.88	68.12	250,000.00		0.00
03-04-09	12-18-09	200,000	FHLMC CD09 MSTEP12 4.000% Due 03-18-19	200,010.00	-0.65	200,000.00		-0.35
04-16-03	01-28-10	3,000.00	XTO Energy	27,000.07		135,401.97		108,401.90
09-03-08	01-28-10	2,800.00	Texas Instruments	65,901.01		64,739.18		-1,161.83
09-03-08	01-28-10	12,000.00	Texas Instruments	282,432.91		276,232.48		-6,200.43
04-03-09	03-08-10	1,000.00	Goodrich	39,415.40		68,964.22	29,548.82	
10-03-05	03-08-10	2,500.00	Oracle	31,120.44		61,732.96		30,612.52
03-28-05	03-15-10	200,000	US Treasury Notes 4.000% Due 03-15-10	197,300.00	2,700.00	200,000.00		0.00
04-16-03	04-09-10	7,000.00	XTO Energy	63,000.16		338,311.77		275,311.61
08-02-05	05-10-10	1,300.00	Avon Products	42,727.62		38,425.77		-4,301.85
10-03-05	05-10-10	3,700.00	Avon Products	99,676.16		109,365.65		9,689.49
11-14-08	05-10-10	2,500.00	Avon Products	56,547.50		73,895.71		17,348.21
03-04-09	05-10-10	100.00	Avon Products	1,657.61		2,955.83		1,298.22
03-04-09	05-10-10	1,600.00	Avon Products	26,521.76		47,335.43		20,813.67
03-04-09	05-10-10	800.00	Avon Products	13,260.88		23,765.59		10,504.71
08-06-03	05-10-10	6,000.00	Costco Wholesale	175,860.60		346,428.34		170,567.74
05-20-03	06-15-10	100,000.00	Xerox 7.125% Due 06-15-10	101,900.00	-1,300.00	100,000.00		0.00
TOTAL GAINS							35,071.40	811,834.92
TOTAL LOSSES							-9.35	-268,646.74
TOTAL REALIZED GAIN/LOSS		578,250.23					35,062.05	543,188.18

Portfolio Holdings

Quantity	Description	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-day Yield
Cash, Money Funds, and FDIC Deposits 19.00% of Portfolio						
Money Market	DREYFUS GOVT CASH MFT INSTL SH	1,910,714.74	2,041,287.82	0.00	201.48	0.05%
2,041,287.820		\$1,910,714.74	\$2,041,287.82	\$0.00	\$201.48	
Total Money Market						
Total Cash, Money Funds, and FDIC Deposits	a	\$1,910,714.74	\$2,041,287.82	\$0.00	\$201.48	
 Fixed Income 26.00% of Portfolio (In CUSIP Sequence)						
Quantity	Description	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
U.S.Treasury Securities						
250,000.000	UNITED STATES TREAS NOTE 4.875% 02/15/12 B/E DTD 02/15/02 1ST CPN DTE 08/15/02 CPN PMT SEMI ANNUAL Moody Rating AAA S & P Rating AAA Security Identifier 91282710	107.1330	267,832.50	4,545.06	12,187.50	4.55%
250,000.000	UNITED STATES TREAS NOTES 4.500% 02/28/11 B/E DTD 02/28/06 1ST CPN DTE 08/13/06 CPN PMT SEMI ANNUAL Moody Rating AAA S & P Rating AAA Security Identifier 912838EX4	102.7890	256,972.50	3,729.62	11,250.00	4.37%
250,000.000	UNITED STATES TREAS NOTES 4.875% 07/31/11 B/E DTD 07/31/06 1ST CPN DTE 01/31/07 CPN PMT SEMI ANNUAL Moody Rating AAA S & P Rating AAA Security Identifier 912838FN5	104.8090	262,022.50	5,050.07	12,187.50	4.65%

Portfolio Holdings (continued)

Quantity	Description	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)						
U.S. Treasury Securities (continued)						
500,000.000	UNITED STATES TREAS NTS J-2012 TREAS INFLATION PROTECT SEC'S TIPS 2.0000% 04/15/12 B/E DTD 04/15/07 Moody Rating AAA S & P Rating AAA Security Identifier: 912828GN4 Factor: 1074290000	103.5940	556,449.99	2,230.77	10,000.00	1.93%
Total U.S. Treasury Securities:	1,250,000.000					
U.S. Government Bonds	FEDERAL NATL MTG ASSN MEDIUM TERM NTS WITH 10 DAY CALL NO STEP UP 4.0000% 10/22/21 B/E DTD 10/22/09 Moody Rating AAA S & P Rating AAA Security Identifier: 3136FGCH8	100.8750	201,750.00	1,511.11	8,000.00	3.96%
Total U.S. Government Bonds:	200,000.000					
Corporate Bonds	ALLIANT TECHSYSTEMS INC SR SUB NT 6.7500% 04/01/16 B/E DTD 03/15/06 CALLABLE 04/01/11 @ 103.375 Moody Rating B1 S & P Rating BB- Security Identifier: 018804AL8	98.0000	196,000.00		13,500.00	6.88%
	BROADBRIDGE FINL SOLUTIONS INC SR NT 6.1250% 06/01/17 B/E DTD 05/29/07 CALLABLE 12/29/10 @ 100.000 Moody Rating BAA1 S & P Rating BBB Security Identifier: 111331TA1	105.1640	210,328.00	986.81	12,250.00	5.82%
	GEN ELEC CAPTL CORP MTN 5.7200% 08/22/11 B/E DTD 08/22/06 CALLABLE 07/22/10 @ 100.000 Moody Rating AA2 S & P Rating AA+ Security Identifier: 36962CX82	101.7290	203,458.00	5,020.89	11,440.00	5.62%
	MARTIN MARIETTA MATLS INC SR NT 6.6000% 04/15/18 B/E DTD 04/21/08 CALLABLE 1ST CPN DTE 10/15/08 Moody Rating BAA3 S & P Rating BBB+ Security Identifier: 573284AK2	108.5250	217,050.00		13,200.00	6.08%

Portfolio Holdings (continued)

Quantity	Description	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
Fixed Income (continued)						
200,000.000	Corporate Bonds (continued)					
200,000.000	PARTNER FIN A LLC CTD SR NT 6.875% 06/01/18 B/E DTD 05/27/08 CALLABLE 1ST CPN DTE 12/01/08 Moody Rating A2 S & P Rating A Security Identifier: 70212FAA1	107.0380	214,076.00	1,107.64	13,750.00	6.42%
200,000.000	YUM BRANDS INC SR NT 6.250% 03/15/18 B/E DTD 10/19/07 CALLABLE 1ST CPN DTE 03/15/08 CPN PMT SEMI ANNUAL Moody Rating BAA3 S & P Rating BBB- Security Identifier: 98849BAC5	114.8190	229,638.00	3,645.83	12,500.00	5.44%
Total Corporate Bonds: 1,200,000.000				\$1,270,550.00	\$16,848.67	\$76,640.00
Total Fixed Income: 2,650,000.000				\$2,815,577.49	\$33,915.30	\$130,265.00
Equities 55.00% of Portfolio						
8,500.000	Common Stocks	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
8,500.000	COVIDIEN PLC SHS ISIN#IE00B3QN1M21 Dividend Option: Cash Security Identifier: COV	40.1800	341,530.00		6,120.00	1.79%
15,000.000	TYCO ELECTRONICS LTD SWITZERLAND SHS ISIN#CH0102993182 Dividend Option Cash Security Identifier: TEL	25.3800	380,700.00		9,600.00	2.52%
5,500.000	ABBOTT LABS COM Dividend Option: Cash Security Identifier: ABT	46.7800	257,290.00		9,680.00	3.76%
20,000.000	BLOCK H & R INC Dividend Option: Cash Security Identifier: HRB	15.6900	313,800.00		12,000.00	3.82%
6,600.000	CATERPILLAR INC Dividend Option: Cash Security Identifier: CAT	60.0700	396,462.00		11,616.00	2.92%
15,000.000	CONAGRA FOODS INC COM Dividend Option: Cash Security Identifier: CAG	23.3700	349,880.00		12,000.00	3.43%
5,300.000	CONCHORES INC COM Dividend Option: Cash Security Identifier: CXO	55.3300	293,249.00			

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Portfolio Holdings (continued)

Quantity	Description	Market Price	Market Value	Estimated Annual Income	Estimated Yield		
Equities (continued)							
Common Stocks (continued)							
5,000.000	DIAGEO PLC SPONSORED ADR NEW Dividend Option: Cash <i>Security Identifier: DEO</i>	62.7400	313,700.00	11,653.13	3.71%		
6,700.000	FORTUNE BRANDS INC COM Dividend Option: Cash <i>Security Identifier: FO</i>	39.1800	262,506.00	5,092.00	1.93%		
6,000.000	GOODRICH CORP Dividend Option: Cash <i>Security Identifier: GR</i>	66.2500	397,500.00	6,480.00	1.65%		
15,000.000	INTEL CORP COM Dividend Option: Cash <i>Security Identifier: INTC</i>	19.4500	291,750.00	9,450.00	3.25%		
5,700.000	JOHNSON & JOHNSON COM Dividend Option: Cash <i>Security Identifier: JNJ</i>	59.0600	336,642.00	12,312.00	3.65%		
4,600.000	LABORATORY CORP AMER HLDGS COM NEW Dividend Option: Cash <i>Security Identifier: LH</i>	75.3500	346,610.00	3,500.00	0.93%		
17,500.000	ORACLE CORP COM Dividend Option: Cash <i>Security Identifier: ORCL</i>	21.4600	375,550.00	8,208.00	2.36%		
10,800.000	PENTAIR INC Dividend Option: Cash <i>Security Identifier: PNR</i>	32.2000	347,760.00	11,000.00	3.12%		
25,000.000	SARA LEE CORP Dividend Option: Cash <i>Security Identifier: SLE</i>	14.1000	352,500.00	49,5100	321,815.00	3,900.00	1.21%
6,500.000	TORCHMARK CORP Dividend Option: Cash <i>Security Identifier: TMK</i>	48.0700	288,420.00	7,260.00	2.51%		
6,000.000	WAL MART STORES INC Dividend Option: Cash						

Portfolio Holdings (continued)

Quantity	Description	Market Price	Market Value	Estimated Annual Income	Estimated Yield
Equities (continued)					
Common Stocks (continued)					
Security Identifier: WMT					
	Total Common Stocks	\$5,967.584.00	\$139,871.13		
	Total Equities	\$5,967.584.00	\$139,871.13		
 Total Portfolio Holdings					
		\$10,824,449.31	\$33,915.30	\$270,337.61	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
274,487.		SEE ATTACHMENT A PROPERTY TYPE: SECURITIES 239,425.				P	VARIOUS 35,062.	VARIOUS
3,252,011.		SEE ATTACHMENT A PROPERTY TYPE: SECURITIES 2,708,823.				P	VARIOUS 543,188.	VARIOUS
TOTAL GAIN(LOSS)							<u>578,250.</u>	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	DIVIDENDS AND INTEREST	TOTAL	282,095.	282,095.
<u>REVENUE AND EXPENSES PER BOOKS</u>	282,095.			282,095.
<u>NET INVESTMENT INCOME</u>				282,095.

ATTACHMENT 2FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
MANAGEMENT FEES	33,000.	6,600.	26,400.
PROFESSIONAL FEES	284.		
TOTALS	<u>33,284.</u>	<u>6,600.</u>	<u>26,400.</u>

ATTACHMENT 3

FORM 990PF, PART I - TAXESREVENUE
AND
EXPENSES
PER BOOKSDESCRIPTION

FEDERAL EXCISE TAXES	2,600.
TOTALS	<u>2,600.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT FEES	<u>60,567.</u>	<u>60,567.</u>
BANK CHARGES	<u>60.</u>	
DUES AND SUBSCRIPTIONS	<u>2,385.</u>	
LICENSES AND PERMITS	<u>73.</u>	
TOTALS	<u><u>63,085.</u></u>	<u><u>60,567.</u></u>

ATTACHMENT 5FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: COMMUNITY ALLIANCE WITH FAMILY FARMERS
ORIGINAL AMOUNT: 135,000.
INTEREST RATE: 1.000000
DATE OF NOTE: 12/01/2006
MATURITY DATE: 07/01/2009
REPAYMENT TERMS: PAYMENTS OF INTEREST OF \$142.50 EACH MONTH.
SECURITY PROVIDED: NONE
PURPOSE OF LOAN: TO SUPPORT THE GROWING OF 80 ACRES OF COTTON.
DESCRIPTION AND FMV
OF CONSIDERATION: N/A 0.

BEGINNING BALANCE DUE 171,000.

ENDING BALANCE DUE 0.

ENDING FAIR MARKET VALUE 0.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 171,000.

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE 0.

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE 0.

VARIOUS US GOVERNMENT BONDS
(SEE ATTACHMENT B)

US OBLIGATIONS TOTAL

DESCRIPTION

ENDING
BOOK VALUE

1,545,028.

1,545,028.

ATTACHMENT 6

ENDING
FMV

1,545,028.

1,545,028.

1,545,028.

DESCRIPTIONVARIOUS CORPORATE STOCKS
(SEE ATTACHMENT B)

TOTALS

DESCRIPTION

5,967,584.

5,967,584.ENDING
BOOK VALUE

5,967,584.

5,967,584.ENDING
FMVATTACHMENT 7

36-4437950

DESCRIPTION

VARIOUS CORPORATE BONDS
(SEE ATTACHMENT B)

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1,270,550.	1,270,550.	1,270,550.
	<u>1,270,550.</u>	<u>1,270,550.</u>

DESCRIPTION

ACCRUED INTEREST

TOTALS

BOOK VALUE

33,915.

33,915.ENDING
FMV

33,915.

33,915.ATTACHMENT 9

DESCRIPTIONENDING
BOOK VALUE

TAXES PAYABLE

5,332.

TOTALS

5,332.

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN ON INVESTMENTS	623,382.
ACCURAL TO CASH ADJUSTMENT	68,516.
TOTAL	<u><u>691,898.</u></u>

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER ALLOWANCES
ELIZABETH MARTIN 1000 SECOND AVENUE, SEATTLE, WA 98104	PRESIDENT/TREASURER 2.00	0.	0.	0.
DANIEL ASHER 1000 SECOND AVENUE, SEATTLE, WA 98104	SECRETARY 2.00	0.	0.	0.
KENNETH FABERT 1000 SECOND AVENUE, SEATTLE, WA 98104	VICE PRESIDENT 2.00	0.	0.	0.
GERALDINE MARTIN 1000 SECOND AVENUE, SEATTLE, WA 98104	DIRECTOR 2.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ASSOCIATION OF SMALL FOUNDATIONS 1720 N STREET NW WASHINGTON, DC 20036	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	2,500.
BAINBRIDGE SCHOOLS FOUNDATION 8489 MADISON AVENUE BAINBRIDGE ISLAND, WA 98110	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	5,000
LIVING LANDS AND WATER 17624 ROUTE 84 NORTH EAST MOLINE, IL 61244	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	5,000
NATURE CONSERVANCY OF WASHINGTON 1917 FIRST AVENUE SEATTLE, WA 98101	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	35,000.
NORTHWEST MARITIME CENTER 380 JEFFERSON STREET PORT TOWNSEND, WA 98368	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	50,000
ORGANIC EXCHANGE 2560 NINTH STREET, SUITE 214 BERKELEY, CA 94710	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	25,000.

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS
AND
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PATH 1455 NW LEARY WAY SEATTLE, WA 98107	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	50,000.
SALISH SEA EXPLORATIONS 647 HORIZON VIEW PLACE NW BAINBRIDGE ISLAND, WA 98110	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	30,000.
SOUND EXPERIENCE 2900 WASHINGTON STREET, SUITE E PORT TOWNSEND, WA 98368	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	75,000.
CASCADE GREEN BUILDING COUNCIL 410 OCCIDENTAL AVENUE SOUTH SEATTLE, WA 98104	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	30,000.
COMMUNITY ALLIANCE WITH FAMILY FARMERS 36355 RUSSELL BLVD DAVIS, CA 95616	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	171,000.
FRIENDS OF COOPER ISLAND 652 - 32ND AVENUE EAST SEATTLE, WA 98112	NONE EXEMPT	TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	4,000.

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

RECIPIENT NAME AND ADDRESS

FOUNDATION STATUS OF RECIPIENT

AND

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PACIFIC SCIENCE CENTER 200 SECOND AVE N SEATTLE, WA 98109	NONE EXEMPT		TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	40,000.
PARTNERS IN HEALTH 888 COMMONWEALTH AVE, 3RD FL. BOSTON, MA 02215	NONE EXEMPT		TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	10,000.
SEATTLE THEATRE GROUP 911 PINE STREET SEATTLE, WA 98101	NONE EXEMPT		TO PROVIDE SUPPORT TO EXEMPT ORGANIZATION	5,000.
			TOTAL CONTRIBUTIONS PAID	<u><u>537,500</u></u>