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

ENVELOPE POSTMARK DATE NOV 0 3 2010

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: WHITMORE CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank, N A - 1919 Douglas St 2nd Fl, MACN8000-027 | Room/suite:

City or town, state, and ZIP code: Omaha NE 68102

A Employer identification number: 47-6116137

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 ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,101,130

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	42,310	42,186		
	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	14,215			
	b Gross sales price for all assets on line 6a 254,666				
	7 Capital gain net income (from Part IV, line 2)		14,215		
	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	56,525	56,401	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)	963	0	0	963
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	130	130	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	13,963	10,486	0	3,477
	24 **Total operating and administrative expenses.** Add lines 13 through 23	15,056	10,616	0	4,440
	25 Contributions, gifts, grants paid	56,225			56,225
	26 **Total expenses and disbursements.** Add lines 24 and 25	71,281	10,616	0	60,665
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-14,756			
	b **Net investment income** (if negative, enter -0-)		45,785		
	c **Adjusted net income** (if negative, enter -0-)			0	

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

(HTA)

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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	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		496	496
	2	Savings and temporary cash investments	52,059	51,224	51,224
	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	51,010	52,485
	b	Investments—corporate stock (attach schedule)	494,005	505,057	480,558
	c	Investments—corporate bonds (attach schedule)	527,864	451,519	469,746
	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)	59,714	58,944	46,621
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,133,642	1,118,250	1,101,130
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,133,642	1,118,250	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,133,642	1,118,250	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,133,642	1,118,250	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,133,642
2	Enter amount from Part I, line 27a	2	-14,756
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	890
4	Add lines 1, 2, and 3	4	1,119,776
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,526
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,118,250

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and descnbe 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** 14,215

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	68,276	1,066,138	0 064040
2007	69,911	1,349,636	0 051800
2006	71,586	1,350,002	0 053027
2005	66,443	1,273,171	0 052187
2004	65,687	1,265,269	0 051915

2 **Total** of line 1, column (d)	2	0 272969
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 054594
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,110,427
5 Multiply line 4 by line 3	5	60,623
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	458
7 Add lines 5 and 6	7	61,081
8 Enter qualifying distributions from Part XII, line 4	8	60,665

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	916
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	916
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	916
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 397		
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	397
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	519
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) ▶ NE			
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 Dep Telephone no ▶ (888) 730-4933

Located at ▶ 1919 Douglas St 2nd Fl 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 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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? *If "Yes" to 6b, file Form 8870*		**6b**		X
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 1919 DOUGLAS ST 2ND FL OMAHA NE 6810:	TRUSTEE 4 00	13,907	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 ▶

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	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,083,198
b	Average of monthly cash balances	1b	44,139
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,127,337
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,127,337
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	16,910
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,110,427
6	**Minimum investment return.** Enter 5% of line 5	6	55,521

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	55,521
2a	Tax on investment income for 2009 from Part VI, line 5	2a	916		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	916
3	Distributable amount before adjustments Subtract line 2c from line 1			3	54,605
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	54,605
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	54,605

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	60,665
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	60,665
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	60,665

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					54,605
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				0	
b	Total for prior years 20____, 20____, 20___			0		
3	Excess distributions carryover, if any, to 2009					
a	From 2004	4,302				
b	From 2005	5,198				
c	From 2006	6,488				
d	From 2007	4,110				
e	From 2008	15,763				
f	**Total** of lines 3a through e		35,861			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 60,665					
a	Applied to 2008, but not more than line 2a				0	
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					54,605
e	Remaining amount distributed out of corpus		6,060			
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		41,921			
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					0
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)		4,302			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		37,619			
10	Analysis of line 9					
a	Excess from 2005	5,198				
b	Excess from 2006	6,488				
c	Excess from 2007	4,110				
d	Excess from 2008	15,763				
e	Excess from 2009	6,060				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

DAWN HEESE C/O WELLS FARGO BANK 1919 DOUGLAS ST, 2ND FLOOR OMAHA NE 68102

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

N/A

c Any submission deadlines

N/A

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

N/A

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	56,225
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	42,310	
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	14,215	
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		56,525	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 56,525

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

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

John N Sabatini

Signature of officer or trustee — Date 10/28/2010 — Title VP and Trust Officer

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's identifying number (see **Signature** on page 30 of the instructions)
[signature]	10/28/2010	☒	P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP		EIN 13-4008324
	600 GRANT STREET, PITTSBURGH, PA 15219-2777		Phone no 412-355-6000

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			$496.45	$496.45	$0.00		
Total Cash			**$496.45**	**$496.45**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250 *Asset held in Invested Income Portfolio*	2,255.600		$2,255.60	$2,255.60	$0.00	0.01%	$0.08
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	48,968.890		48,968.89	48,968.89	0.00	0.01	0.65
Total Money Market			**$51,224.49**	**$51,224.49**	**$0.00**	**0.01%**	**$0.73**
Total Cash & Equivalents			**$51,720.94**	**$51,720.94**	**$0.00**	**0.01%**	**$0.73**

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 FARM CREDIT BK DTD 08/21/09 3 000 09/22/2014 CUSIP: 31331GL80 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	50,000.000	$104.969	$52,484.50	$51,009.81	$1,474.69	1.77%	$412.50
Total Government Obligations			**$52,484.50**	**$51,009.81**	**$1,474.69**		**$412.50**

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							
EMERSON ELECTRIC CO DTD 12/06/06 5.125 12/01/2016 CUSIP: 291011AV6 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	25,000.000	$113.496	$28,374.00	$25,656.75	$2,717.25	2.81%	$106.77
GENERAL ELECTRIC CO DTD 12/06/07 5.250 12/06/2017 CUSIP: 369604BC6 MOODY'S RATING: AA2 STANDARD & POOR'S RATING· AA+	25,000.000	108.741	27,185.25	24,745.25	2,440.00	3.88	91.15
GOLDMAN SACHS GROUP INC DTD 01/16/01 6.875 01/15/2011 CUSIP: 38141GAZ7 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	50,000.000	102.528	51,264.00	49,615.00	1,649.00	2.15	1,585.07
TARGET CORP DTD 01/17/08 5.125 01/15/2013 CUSIP: 87612EAT3 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A+	50,000.000	109.106	54,553.00	50,685.50	3,867.50	1.46	1,181.60
U S BANK NA DTD 07/26/01 6.375 08/01/2011 CUSIP: 90333WAA6 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: A+	50,000.000	105.581	52,790.50	50,816.00	1,974.50	1.19	1,328.13
Total Corporate Obligations			**$214,166.75**	**$201,518.50**	**$12,648.25**		**$4,292.72**

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ASSET DETAIL *(continued)*

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	4,970.178	$9.220	$45,825.04	$50,000 00	- $4,174.96	8.32%	$0.00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	4,293 752	12.880	55,303.53	50,000.00	5,303.53	4.52	0.00
WELLS FARGO ADVANTAGE SHORT-TERM BOND FUND-CLASS I #3102 CUSIP: 949917652	8,660.508	8.680	75,173.21	75,000.00	173.21	3.27	0.00
WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND ADMIN CLASS - #943 CUSIP: 94975J599	6,024.096	13.160	79,277.10	75,000.00	4,277.10	3.63	192 73
Total Domestic Mutual Funds			**$255,578.88**	**$250,000.00**	**$5,578.88**	**4.56%**	**$192.73**
Total Fixed Income			**$522,230.13**	**$502,528.31**	**$19,701.82**		**$4,897.95**

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities							
CONSUMER STAPLES							
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	250.000	$60 950	$15,237.50	$4,614.56	$10,622.94	3 15%	$0.00
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	73 000	59.980	4,378.54	4,674.19	- 295.65	3.21	0.00
Total Consumer Staples			**$19,616.04**	**$9,288.75**	**$10,327.29**	**3.16%**	**$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)*							
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	150.000	$67.860	$10,179.00	$4,920.00	$5,259.00	4.24%	$0.00
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	150 000	57.070	8,560 50	1,671.67	6,888.83	3.08	0.00
Total Energy			**$18,739.50**	**$6,591.67**	**$12,147.83**	**3.71%**	**$0.00**
FINANCIALS							
BANK NEW YORK MELLON CORP COM COM SYMBOL: BK CUSIP: 064058100	306.000	$24.690	$7,555.14	$9,925.38	- $2,370.24	1.46%	$0.00
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109	300.000	49.250	14,775.00	9,816.00	4,959.00	2.92	0.00
Total Financials			**$22,330.14**	**$19,741.38**	**$2,588.76**	**2.43%**	**$0.00**
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	175 000	$46.780	$8,186.50	$7,817.25	$369.25	3.76%	$0.00
Total Health Care			**$8,186.50**	**$7,817.25**	**$369.25**	**3.76%**	**$0.00**
INDUSTRIALS							
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	250.000	$69.510	$17,377.50	$7,300.00	$10,077.50	1.90%	$82.50
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	250.000	78.990	19,747.50	6,500.49	13,247.01	2.66	0.00
Total Industrials			**$37,125.00**	**$13,800.49**	**$23,324.51**	**2.30%**	**$82.50**
MATERIALS							
ECOLAB INC SYMBOL: ECL CUSIP: 278865100	374.000	$44.910	$16,796.34	$16,284.13	$512.21	1.38%	$57.97
Total Materials			**$16,796.34**	**$16,284.13**	**$512.21**	**1.38%**	**$57.97**

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)*							
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	300.000	$28.020	$8,406.00	$5,058.77	$3,347.23	6 78%	$0.00
Total Telecommunication Services			**$8,406.00**	**$5,058.77**	**$3,347.23**	**6.78%**	**$0.00**
UTILITIES							
AMEX UTILITIES SPDR SYMBOL: XLU CUSIP: 81369Y886	300.000	$28.260	$8,478.00	$7,971.82	$506.18	4.32%	$0.00
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP: 744573106	500 000	31.330	15,665.00	10,251.87	5,413 13	4.37	0 00
Total Utilities			**$24,143.00**	**$18,223.69**	**$5,919.31**	**4.35%**	**$0.00**
INTERNATIONAL EQUITIES							
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209	35.000	$51.990	$1,819.65	$2,041.81	- $222.16	1.11%	$0.00
Total International Equities			**$1,819.65**	**$2,041.81**	**- $222.16**	**1.11%**	**$0.00**
DOMESTIC MUTUAL FUNDS							
ISHARES DOW JONES SELECT DIVIDEND FD SYMBOL: DVY CUSIP: 464287168	400.000	$42.430	$16,972.00	$24,787.00	- $7,815.00	3.94%	$0 00
ISHARES RUSSELL 2000 SYMBOL: IWM CUSIP: 464287655	300.000	61.115	18,334.50	19,630.38	- 1,295.88	1.23	0.00
JENSEN PORTFOLIO FUND #296 SYMBOL: JENSX CUSIP: 476313101	5,520.585	22.680	125,206.87	154,215.20	- 29,008.33	1.11	0.00
SPDR S&P MIDCAP 400 ETF TRUST SYMBOL: MDY CUSIP: 78467Y107	120.000	129.160	15,499.20	15,474.40	24.80	1.27	44.22
T ROWE PRICE EQUITY INCOME #71 SYMBOL: PRFDX CUSIP: 779547108	5,447.894	19.620	106,887.68	158,641.33	- 51,753.65	1.94	0.00
Total Domestic Mutual Funds			**$282,900.25**	**$372,748.31**	**- $89,848.06**	**1.61%**	**$44.22**

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)*							
INTERNATIONAL MUTUAL FUNDS							
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	300.000	$37 320	$11,196.00	$9,986.50	$1,209.50	1.60%	$0.00
THORNBURG INTERNATIONAL VALUE FUND-CLASS I #209 SYMBOL: TGVIX CUSIP: 885215566	1,256.399	23 320	29,299.22	23,473.88	5,825.34	0.99	0.00
Total International Mutual Funds			**$40,495.22**	**$33,460.38**	**$7,034.84**	**1.16%**	**$0.00**
Total Equities			**$480,557.64**	**$505,056.63**	**- $24,498.99**	**2.06%**	**$184.69**

Asset Description	Quantity	Price	Market Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Complementary Strategies							
OTHER							
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	929.944	$13.450	$12,507.75	$15,000.00	- $2,492.25	0.13%	$0.00
Total Other			**$12,507.75**	**$15,000.00**	**- $2,492.25**	**0.13%**	**$0.00**
Total Complementary Strategies			**$12,507.75**	**$15,000.00**	**- $2,492.25**	**0.13%**	**$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
Real Assets							
REAL ASSET FUNDS							
ING CLARION GLOBAL REAL ESTATE INCOME FD COM SYMBOL: IGR CUSIP: 44982G104	600.000	$6.430	$3,858.00	$10,512.90	- $6,654.90	8.40%	$0.00
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP: 73935S105	325.000	21.570	7,010.25	10,357.50	- 3,347.25	0.00	0 00
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	500.000	46.490	23,245.00	23,073 87	171.13	3.95	0.00
Total Real Asset Funds			**$34,113.25**	**$43,944.27**	**- $9,831.02**	**3.64%**	**$0.00**
Total Real Assets			**$34,113.25**	**$43,944.27**	**- $9,831.02**	**3.64%**	**$0.00**

	Account Value as of 06/30/10	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	**$1,101,129.71**	**$1,118,250.15**	**- $17,120.44**	**$5,083.37**

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

Recipient(s) paid during the year

Name				Person	X Business
HAPPY HOLLOW CLUB					
Street: 1707 S 105TH STREET					
City: OMAHA		State: NE	Zip code: 68114	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: CHARITABLE					Amount: 725

Name				Person	X Business
OMAHA AREA YOUTH ORCHESTRAS					
Street: PO BOX 34518					
City: OMAHA		State: NE	Zip code: 38134-0518	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: CHARITABLE					Amount: 5,000

Name				Person	X Business
COLLEGE OF ST MARY					
Street: 7000 MERCY ROAD					
City: OMAHA		State: NE	Zip code: 68106-2606	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: CHARITABLE					Amount: 1,000

Name				Person	X Business
THE ARTERY					
Street: 1211 N 53RD STREET					
City: OMAHA		State: NE	Zip code: 68132	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: CHARITABLE					Amount: 2,500

Name				Person	X Business
LAURITZEN GARDENS					
Street: 100 BANCROFT STREET					
City: OMAHA		State: NE	Zip code: 68108	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: CHARITABLE					Amount: 6,000

Name				Person	X Business
THE BLUE BARN THEATRE					
Street: 614 SOUTH 11TH STREET					
City: OMAHA		State: NE	Zip code: 68102	Foreign Country:	
Relationship: NONE	Foundation Status: EXEMPT				
Purpose of grant/contribution: CHARITABLE					Amount: 2,500

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

Recipient(s) paid during the year

Name	OMAHA SUMMER ARTS FESTIVAL
Person / Business	[ ] Person [X] Business
Street	PO BOX 31036
City	OMAHA
State	NE
Zip code	68131-0036
Foreign Country	
Relationship	NONE
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	1,000

Name	THE ROSE PERFORMING ARTS
Person / Business	[ ] Person [X] Business
Street	2001 FARNAM STREET
City	OMAHA
State	NE
Zip code	68102
Foreign Country	
Relationship	NONE
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	5,000

Name	CHILDREN'S HOSP & MEDICAL CTR FOUND
Person / Business	[ ] Person [X] Business
Street	8401 WEST DODGE ROAD, SUITE 160
City	OMAHA
State	NE
Zip code	68114
Foreign Country	
Relationship	NONE
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	1,500

Name	VOICES OF OMAHA
Person / Business	[ ] Person [X] Business
Street	PO BOX 31543
City	OMAHA
State	NE
Zip code	68131
Foreign Country	
Relationship	NONE
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	1,000

Name	OPERA OMAHA
Person / Business	[ ] Person [X] Business
Street	1625 FARNAM STREET
City	OMAHA
State	NE
Zip code	68102
Foreign Country	
Relationship	NONE
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	5,000

Name	UNIVERSITY OF NEBRASKA-OMAHA
Person / Business	[ ] Person [X] Business
Street	6001 DODGE STREET
City	OMAHA
State	NE
Zip code	68182-0210
Foreign Country	
Relationship	NONE
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	4,000

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

Recipient(s) paid during the year

Name				
THE NEBRASKA BRASS			[ ] Person [X] Business	
Street: 315 SOUTH 9TH STREET, SUITE 110				
City: LINCOLN		State: NE	Zip code: 68508-2283	Foreign Country:
Relationship: NONE	Foundation Status: EXEMPT			
Purpose of grant/contribution: CHARITABLE				Amount: 2,500

Name				
OMAHA CONSERVATORY OF MUSIC			[ ] Person [X] Business	
Street: 10525 PACIFIC STREET				
City: OMAHA		State: NE	Zip code: 68114	Foreign Country:
Relationship: NONE	Foundation Status: EXEMPT			
Purpose of grant/contribution: CHARITABLE				Amount: 3,500

Name				
OMAHA COMMUNITY PLAYHOUSE			[ ] Person [X] Business	
Street: 6915 CASS STREET				
City: OMAHA		State: NE	Zip code: 68132	Foreign Country:
Relationship: NONE	Foundation Status: EXEMPT			
Purpose of grant/contribution: CHARITABLE				Amount: 4,500

Name				
TUESDAY MUSICAL			[ ] Person [X] Business	
Street: 8405 INDIAN HILLS DRIVE				
City: OMAHA		State: NE	Zip code: 68114	Foreign Country:
Relationship: NONE	Foundation Status: EXEMPT			
Purpose of grant/contribution: CHARITABLE				Amount: 7,000

Name				
OMAHA SYMPHONIC CHORUS			[ ] Person [X] Business	
Street: PO BOX 24225				
City: OMAHA		State: NE	Zip code: 68124	Foreign Country:
Relationship: NONE	Foundation Status: EXEMPT			
Purpose of grant/contribution: CHARITABLE				Amount: 3,500

Name				
			[ ] Person [ ] Business	
Street:				
City:		State:	Zip code:	Foreign Country:
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	254,666	240,451	14,215
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	DU PONT E I DE NEMOURS &	263534109			2/19/1993		3/25/2010	11,563	7,050			
2	X	FED FARM CREDIT BK 5 050	31331YV23			5/29/2008		6/9/2010	50,000	50,000			
3	X	FED HOME LN BK 4 100%	3133X6Q58			4/16/2004		11/12/2009	25,000	25,000			
4	X	FED HOME LN BK 6 000%	3133XLPK3			7/10/2007		7/17/2009	50,000	50,090			
5	X	FED HOME LN BK 4 750%	3133XPCL6			1/24/2008		2/12/2010	50,000	49,900			
6	X	GENERAL ELECTRIC CO	369604103			8/15/1991		3/25/2010	5,505	1,825			
7	X	GENERAL ELECTRIC CO	369604103			1/6/1992		3/25/2010	3,670	1,269			
8	X	MORGAN STANLEY 4 250	61744AAN0			5/27/2003		5/15/2010	50,000	51,356			
9	X	PFIZER INC	717081103			10/16/2009		10/21/2009	2	2			
10	X	PFIZER INC	717081103			10/16/2009		4/29/2010	2,071	2,154			
11	X	WYETH ADDED CORP ACTIO	983024100			4/1/1991		10/15/2009	6,282	1,805			
12	X	POWERSHARES DB COMMO	73935S105			6/1/2010		6/30/2010	393	0			
13	X	POWERSHARES DB COMMO	73935S105			7/1/2008		6/30/2010	180	0			

Line 16b (990-PF) - Accounting Fees

		963	0	0	963
	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	PRICEWATERHOUSECOOPERS	963			963
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		130	130	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	130	130		
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
		13,963	10,486	0	3,477
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	13,907	10,430		3,477
3	PARTNERSHIP EXPENSES	56	56		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		0	51,010	0	52,485		
	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	US & STATE GOVT OBLIGATIONS	0	51,010	0	52,485		
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			494,005	505,057	427,007	480,558
1	CORPORATE STOCK		494,005	505,057	427,007	480,558
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

				527,864	451,519	529,827	469,746
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE BONDS			527,864	451,519	529,827	469,746
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			59,714	58,944	46,621
1	OTHER INVESTMENTS		59,714	58,944	46,621
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	FEDERAL EXCISE TAX REFUND	1	890
2	Total	2	890

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

1	COST BASIS ADJUSTMENT	1	1,001
2	PARTNERSHIP INCOME ADJUSTMENT	2	525
3	Total	3	1,526

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

	Amount
Long Term CG Distributions	0
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	254 666	0	240,451	14,215	0	0	0	14,215
1	DU PONT E I DE NEMOURS & CO	263534109		2/19/1993	3/25/2010	11 563	0	7,050	4,513			0	4,513
2	FED FARM CREDIT BK 5 050% 6/09/15	31331YV23		5/29/2008	6/9/2010	50 000	0	50,000	0			0	0
3	FED HOME LN BK 4 100% 11/12/09	3133X6Q58		4/16/2004	11/12/2009	25,000	0	25,000	0			0	0
4	FED HOME LN BK 6 000% 7/17/14	3133XLPK3		7/10/2007	7/17/2009	50,000	0	50,090	-90			0	-90
5	FED HOME LN BK 4 750% 2/12/18	3133XPCL6		1/24/2008	2/12/2010	50,000	0	49,900	100			0	100
6	GENERAL ELECTRIC CO	369604103		8/15/1991	3/25/2010	5,505	0	1,825	3,680			0	3,680
7	GENERAL ELECTRIC CO	369604103		1/6/1992	3/25/2010	3,670	0	1,269	2,401			0	2,401
8	MORGAN STANLEY 4 250% 5/15/10	61744AAN0		5/27/2003	5/15/2010	50,000	0	51,356	-1,356			0	-1,356
9	PFIZER INC	717081103		10/16/2009	10/21/2009	2	0	2	0			0	0
10	PFIZER INC	717081103		10/16/2009	4/29/2010	2,071	0	2,154	-83			0	-83
11	WYETH ADDED CORP ACTION	983024100		4/1/1991	10/15/2009	6 282	0	1 805	4,477			0	4,477
12	POWERSHARES DB COMMODITY INDE)	73935S105		6/1/2010	6/30/2010	393	0	0	393			0	393
13	POWERSHARES DB COMMODITY	73935S105		7/1/2008	6/30/2010	180	0	0	180			0	180

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

13,907

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK, N A		1919 DOUGLAS ST 2ND FL	OMAHA	NE	68102		TRUSTEE	4	13,907
2										
3										
4										
5										
6										
7										
8										
9										
10										

Benefits	Expense Account	Explanation
0	0	

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

		Date		Amount
1	Credit from prior year return		1	397
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	397

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		