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POSTMARK DATE NOV 15 2010

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

OMB No. 1545-0052

**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**

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: **GILBERTSON FDN T/A 40**  
 Employer identification number: **91-1086750**

Number and street (or P O box number if mail is not delivered to street address): **KEYBANK N A, 10 WEST SECOND STREET, 26TH FL**  
 Room/suite: \_\_\_\_\_  
 Telephone number (see page 10 of the instructions): **(253) 305-7208**

City or town, state, and ZIP code: **DAYTON, OH 45402**

**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) ▶ \$ **1,015,028.** **J** Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

**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

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	27,193.			
5a	Gross rents				
5b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	49,578.			
6b	Gross sales price for all assets on line 6a	264,313.			
7	Capital gain net income (from Part IV, line 2)		49,578.		
8	Net short-term capital gain				
9	Income modifications				
9a	Gross sales less returns and allowances				
9b	Less: Cost of goods sold				
10	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	-44.			STMT 1
	<b>Total. Add lines 1 through 11</b>	<b>76,727.</b>	<b>49,578.</b>		
12	Compensation of officers, directors, trustees, etc.	13,761.	10,321.		3,440.
13	Other employee salaries and wages		NONE	NONE	
14	Pension plans, employee benefits		NONE	NONE	
15a	Legal fees (attach schedule) STMT 2	213.	NONE	NONE	213.
15b	Accounting fees (attach schedule) STMT 3	1,250.	NONE	NONE	1,250.
15c	Other professional fees (attach schedule)				
16	Interest				
17	Taxes (attach schedule) (see page 4 of the instructions) STMT 4	697.	88.		
18	Depreciation (attach schedule) and depletion				
19	Occupancy				
20	Travel, conferences and meetings		NONE	NONE	
21	Printing and publications		NONE	NONE	
22	Other expenses (attach schedule)				
23	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	<b>15,921.</b>	<b>10,409.</b>	<b>NONE</b>	<b>4,903.</b>
24	Contributions, gifts, grants paid	65,000.			65,000.
25	<b>Total expenses and disbursements.</b> Add lines 24 and 25	<b>80,921.</b>	<b>10,409.</b>	<b>NONE</b>	<b>69,903.</b>
26	Subtract line 26 from line 12:				
26a	Excess of revenue over expenses and disbursements	-4,194.			
26b	Net investment income (if negative, enter -0-)		39,169.		
26c	Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

Form 990-PF (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .				
	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) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation ▶ (attach schedule)				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .	STMT 5	916,299.	912,105.	1,015,028.
	14	Land, buildings, and equipment: basis Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		916,299.	912,105.	1,015,028.	
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	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 ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .		916,299.	912,105.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .					
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .		916,299.	912,105.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .		916,299.	912,105.		

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) . . . . .	1 916,299.
2	Enter amount from Part I, line 27a . . . . .	2 -4,194.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3 . . . . .	4 912,105.
5	Decreases not included in line 2 (itemize) ▶	5
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 912,105.

**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.)
<b>1a SEE PART IV DETAIL</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss) . . . . .</b>		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b> 49,578.
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		{ 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. . . . . }		<b>3</b>

**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	4,722.	999,631.	0.00472374306
2007	72,186.	1,290,780.	0.05592432483
2006	65,285.	1,291,565.	0.05054720436
2005	50,164.	1,219,271.	0.04114261719
2004	69,629.	1,205,674.	0.05775110021
<b>2 Total of line 1, column (d) . . . . .</b>			<b>2</b> 0.21008898965
<b>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 . . . . .</b>			<b>3</b> 0.04201779793
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .</b>			<b>4</b> 1,071,542.
<b>5 Multiply line 4 by line 3 . . . . .</b>			<b>5</b> 45,024.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .</b>			<b>6</b> 392.
<b>7 Add lines 5 and 6 . . . . .</b>			<b>7</b> 45,416.
<b>8 Enter qualifying distributions from Part XII, line 4 . . . . .</b> 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.			<b>8</b> 69,903.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Line 1: 392. Line 2: 2. Line 3: 392. Line 4: NONE. Line 5: 392. Line 6: Credits/Payments. Line 7: NONE. Line 8: 8. Line 9: 392. Line 10: 10. Line 11: 11.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns: Question, Yes, No. Row 1a: No (X). Row 1b: No (X). Row 1c: No (X). Row 2: No (X). Row 3: No (X). Row 4a: No (X). Row 4b: No (X). Row 5: No (X). Row 6: No (X). Row 7: Yes (X). Row 8a: No (X). Row 8b: Yes (X). Row 9: No (X). Row 10: No (X).

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 KEYBANK N A Telephone no. (216) 813-4556
Located at 10 WEST SECOND STREET, 26TH FLOOR, DAYTON, OH ZIP + 4 45402
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here 1b X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes No X
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 X
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? Yes No X
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 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)?  Yes  No  
 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?  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?  Yes  No  
 If "Yes" to 6b, file Form 8870.

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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
SEE STATEMENT 7		13,761.	-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		NONE	NONE	NONE

**Total number of other employees paid over \$50,000**  NONE

**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		NONE
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-----		
-----		
-----		

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	
<b>Total. Add lines 1 through 3 . . . . .</b>	<b></b>

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,087,860.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,087,860.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,087,860.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	16,318.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,071,542.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	53,577.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	53,577.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	392.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	392.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	53,185.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	53,185.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	53,185.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	69,903.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	69,903.
<b>5</b>	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)	<b>5</b>	392.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	69,511.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				53,185.
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only . . . . .			15,137.	
<b>b</b> Total for prior years: 20 <u>07</u> , 20 <u>    </u> , 20 <u>    </u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .		NONE		
<b>b</b> From 2005 . . . . .		NONE		
<b>c</b> From 2006 . . . . .		NONE		
<b>d</b> From 2007 . . . . .		NONE		
<b>e</b> From 2008 . . . . .		NONE		
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>69,903.</u>				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .			15,137.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2009 distributable amount . . . . .				53,185.
<b>e</b> Remaining amount distributed out of corpus . . . . .	1,581.			
<b>5</b> Excess distributions carryover applied to 2009 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	1,581.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				NONE
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	1,581.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .		NONE		
<b>b</b> Excess from 2006 . . . . .		NONE		
<b>c</b> Excess from 2007 . . . . .		NONE		
<b>d</b> Excess from 2008 . . . . .		NONE		
<b>e</b> Excess from 2009 . . . . .	1,581.			

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

**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				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 8 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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).)

N/A

**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.

N/A

**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:  
SEE STATEMENT 8

**b** The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
SEE ATTACHED STATEMENT FOR LINE 2

**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 <i>Paid during the year</i>  SEE STATEMENT 10				
<b>Total . . . . . ▶ 3a</b>				65,000.
b <i>Approved for future payment</i>				
<b>Total . . . . . ▶ 3b</b>				





**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)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					218.	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					15,971.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					104.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					1,450.	
1.00		.124 TAIWAN SEMICONDUCTOR MFG CO SPONS A PROPERTY TYPE: SECURITIES 1.00					06/13/2007	07/15/2009
76.00		76.47 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 76.00					01/08/2002	07/25/2009
50,000.00		50000. UNITED STATES TREAS NTS DTD 07/31 PROPERTY TYPE: SECURITIES 50,141.00					08/14/2007	07/31/2009
220.00		5. ABBOTT LABS COM PROPERTY TYPE: SECURITIES 242.00					07/19/2001	08/13/2009
165.00		5. ADOBE SYS INC COM PROPERTY TYPE: SECURITIES 133.00					05/19/2009	08/13/2009
836.00		5. APPLE INC COM PROPERTY TYPE: SECURITIES 671.00					01/24/2008	08/13/2009
162.00		5. AVON PRODS INC COM PROPERTY TYPE: SECURITIES 199.00					04/24/2008	08/13/2009
322.00		5. BHP BILLITON LTD SPONS ADR PROPERTY TYPE: SECURITIES 351.00					02/05/2008	08/13/2009

**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)	
348.00		10. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 421.00				11/07/2007	08/13/2009 -73.00	
122.00		5. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 98.00				04/22/2009	08/13/2009 24.00	
213.00		10. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 179.00				04/22/2009	08/13/2009 34.00	
220.00		5. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 131.00				09/12/2002	08/13/2009 89.00	
275.00		5. COVANCE INC COM PROPERTY TYPE: SECURITIES 426.00				07/08/2008	08/13/2009 -151.00	
370.00		15. DIRECTV GROUP INC COM PROPERTY TYPE: SECURITIES 401.00				02/27/2008	08/13/2009 -31.00	
130.00		5. WALT DISNEY CO COM PROPERTY TYPE: SECURITIES 145.00				02/11/2005	08/13/2009 -15.00	
129.00		5. WALT DISNEY CO COM PROPERTY TYPE: SECURITIES 123.00				10/26/2004	08/13/2009 6.00	
172.00		5. DOVER CORP COM PROPERTY TYPE: SECURITIES 198.00				08/24/2005	08/13/2009 -26.00	
228.00		15. EMC CORP COM PROPERTY TYPE: SECURITIES 194.00				04/20/2004	08/13/2009 34.00	
165.00		5. EXPEDITORS INTL WASH INC COM PROPERTY TYPE: SECURITIES 166.00				05/19/2009	08/13/2009 -1.00	

**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)	
342.00		5. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 186.00				11/28/2001	08/13/2009	
						156.00		
70.00		5. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 112.00				09/16/1997	08/13/2009	
						-42.00		
180.00		5. HONEYWELL INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 147.00				01/23/2002	08/13/2009	
						33.00		
283.00		15. INTEL CORP COM PROPERTY TYPE: SECURITIES 311.00				10/11/2004	08/13/2009	
						-28.00		
6,171.00		100. ISHARES RUSSELL 2000 GWTH INDEX CLO PROPERTY TYPE: SECURITIES 5,880.00				06/11/2009	08/13/2009	
						291.00		
278.00		5. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 91.00				12/06/2002	08/13/2009	
						187.00		
588.00		25. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 657.00				06/26/2002	08/13/2009	
						-69.00		
238.00		5. NORTHROP GRUMMAN CORP COM PROPERTY TYPE: SECURITIES 255.00				09/08/2004	08/13/2009	
						-17.00		
218.00		10. ORACLE CORP COM PROPERTY TYPE: SECURITIES 139.00				07/27/2005	08/13/2009	
						79.00		
183.00		5. PEABODY ENERGY CORP COM PROPERTY TYPE: SECURITIES 249.00				09/11/2008	08/13/2009	
						-66.00		
387.00		5. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 115.00				07/19/2001	08/13/2009	
						272.00		

**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)	
232.00		5. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 182.00					03/13/2009	08/13/2009 50.00
226.00		10. QUANTA SERVICES INC COM PROPERTY TYPE: SECURITIES 248.00					06/11/2009	08/13/2009 -22.00
257.00		5. HENRY SCHEIN INC COM PROPERTY TYPE: SECURITIES 200.00					03/31/2009	08/13/2009 57.00
273.00		5. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 137.00					01/09/2004	08/13/2009 136.00
93.00		5. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 103.00					03/13/2008	08/13/2009 -10.00
210.00		5. TARGET CORP COM PROPERTY TYPE: SECURITIES 80.00					09/16/1997	08/13/2009 130.00
259.00		5. TEVA PHARMACEUTICAL INDS LTD SPONS AD PROPERTY TYPE: SECURITIES 237.00					01/14/2008	08/13/2009 22.00
232.00		5. THERMO FISHER SCIENTIFIC INC COM PROPERTY TYPE: SECURITIES 278.00					01/14/2008	08/13/2009 -46.00
142.00		5. URBAN OUTFITTERS INC COM PROPERTY TYPE: SECURITIES 95.00					05/11/2009	08/13/2009 47.00
154.00		5. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 232.00					11/28/2001	08/13/2009 -78.00
276.00		10. WELLS FARGO CO COM PROPERTY TYPE: SECURITIES 234.00					07/19/2001	08/13/2009 42.00

**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)	
10,000.00		74.4585 CHARITABLE MID CAP FUND PROPERTY TYPE: SECURITIES 9,646.00					11/20/2002 354.00	08/13/2009
174.00		5. NOBLE CORP FGN COM PROPERTY TYPE: SECURITIES 122.00					03/13/2009 52.00	08/13/2009
384.00		5. TRANSOCEAN LTD FGN COM PROPERTY TYPE: SECURITIES 278.00					03/13/2009 106.00	08/13/2009
79.00		78.77 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 79.00					01/08/2002	08/25/2009
102.00		101.53 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 102.00					01/08/2002	09/25/2009
3,832.00		75. ABBOTT LABS COM PROPERTY TYPE: SECURITIES 3,626.00					07/19/2001 206.00	10/21/2009
766.00		15. ABBOTT LABS COM PROPERTY TYPE: SECURITIES 585.00					05/05/2003 181.00	10/21/2009
2,555.00		50. ABBOTT LABS COM PROPERTY TYPE: SECURITIES 1,903.00					07/31/2002 652.00	10/21/2009
2,659.00		50. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 1,312.00					09/12/2002 1,347.00	10/21/2009
3,191.00		60. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 1,537.00					07/31/2002 1,654.00	10/21/2009
4,955.00		85. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 1,551.00					12/06/2002 3,404.00	10/21/2009

**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)	
927.00		35. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 916.00					05/05/2003 11.00	10/21/2009
2,650.00		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 2,338.00					07/31/2002 312.00	10/21/2009
1,060.00		40. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 788.00					12/17/2008 272.00	10/21/2009
11,925.00		450. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 3,438.00					09/06/1996 8,487.00	10/21/2009
3,979.00		80. NORTHROP GRUMMAN CORP COM PROPERTY TYPE: SECURITIES 4,028.00					10/19/2004 -49.00	10/21/2009
249.00		5. NORTHROP GRUMMAN CORP COM PROPERTY TYPE: SECURITIES 208.00					12/17/2008 41.00	10/21/2009
11,323.00		385. WELLS FARGO CO COM PROPERTY TYPE: SECURITIES 9,021.00					07/19/2001 2,302.00	10/21/2009
2,941.00		100. WELLS FARGO CO COM PROPERTY TYPE: SECURITIES 2,277.00					02/08/2002 664.00	10/21/2009
167.00		166.67 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 167.00					01/08/2002	10/25/2009
1,463.00		50. DIRECTV GROUP INC COM PROPERTY TYPE: SECURITIES 1,335.00					02/27/2008 128.00	11/06/2009
8,190.00		280. DIRECTV GROUP INC COM PROPERTY TYPE: SECURITIES 7,291.00					04/24/2008 899.00	11/06/2009

**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)	
293.00		10. DIRECTV GROUP INC COM PROPERTY TYPE: SECURITIES 228.00				12/17/2008	11/06/2009 65.00	
292.00		291.95 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 292.00				01/08/2002	11/25/2009	
109.00		108.57 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 109.00				01/08/2002	12/25/2009	
328.00		328.42 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 328.00				01/08/2002	01/25/2010	
73.00		73.48 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 73.00				01/08/2002	02/25/2010	
1,562.00		90. COMCAST CORP COM CL A PROPERTY TYPE: SECURITIES 1,891.00				10/01/2003	03/05/2010 -329.00	
1,302.00		75. COMCAST CORP COM CL A PROPERTY TYPE: SECURITIES 1,396.00				07/08/2004	03/05/2010 -94.00	
174.00		10. COMCAST CORP COM CL A PROPERTY TYPE: SECURITIES 164.00				12/17/2008	03/05/2010 10.00	
520.00		15. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 632.00				11/07/2007	03/11/2010 -112.00	
347.00		10. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 363.00				01/14/2008	03/11/2010 -16.00	
904.00		35. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 626.00				04/22/2009	03/11/2010 278.00	

**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)	
3,907.00		85. DOVER CORP COM PROPERTY TYPE: SECURITIES 3,361.00					08/24/2005 546.00	03/11/2010
460.00		10. DOVER CORP COM PROPERTY TYPE: SECURITIES 306.00					12/17/2008 154.00	03/11/2010
5,391.00		290. EMC CORP COM PROPERTY TYPE: SECURITIES 3,756.00					04/20/2004 1,635.00	03/11/2010
3,160.00		170. EMC CORP COM PROPERTY TYPE: SECURITIES 2,117.00					04/11/2005 1,043.00	03/11/2010
651.00		35. EMC CORP COM PROPERTY TYPE: SECURITIES 382.00					12/17/2008 269.00	03/11/2010
5,108.00		90. GENZYME CORP GENL DIVISION COM PROPERTY TYPE: SECURITIES 4,998.00					03/13/2009 110.00	03/11/2010
634.00		15. HONEYWELL INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 415.00					07/16/2003 219.00	03/11/2010
1,288.00		30. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES 708.00					03/13/2009 580.00	03/11/2010
3,941.00		50. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 1,155.00					07/19/2001 2,786.00	03/11/2010
783.00		20. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 829.00					10/21/2009 -46.00	03/11/2010
2,224.00		35. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 958.00					01/09/2004 1,266.00	03/11/2010

**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)	
94.00		5. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 103.00				03/13/2008	03/11/2010 -9.00	
282.00		15. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 270.00				04/22/2009	03/11/2010 12.00	
813.00		78. TAIWAN SEMICONDUCTOR MFG CO SPONS AD PROPERTY TYPE: SECURITIES 801.00				06/13/2007	03/11/2010 12.00	
614.00		10. UNITED PARCEL SERVICE INC COM CL B PROPERTY TYPE: SECURITIES 715.00				06/13/2007	03/11/2010 -101.00	
74.00		73.75 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 74.00				01/08/2002	03/25/2010	
5,369.00		504. TAIWAN SEMICONDUCTOR MFG CO SPONS A PROPERTY TYPE: SECURITIES 5,177.00				06/13/2007	04/08/2010 192.00	
490.00		46. TAIWAN SEMICONDUCTOR MFG CO SPONS AD PROPERTY TYPE: SECURITIES 376.00				12/17/2008	04/08/2010 114.00	
4,067.00		70. BAXTER INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 3,576.00				03/13/2009	04/12/2010 491.00	
111.00		110.77 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 111.00				01/08/2002	04/25/2010	
6,717.00		90. TRANSOCEAN LTD FGN COM PROPERTY TYPE: SECURITIES 5,000.00				03/13/2009	05/05/2010 1,717.00	
50,000.00		50000. UNITED STATES TREAS NTS DTD 05/15 PROPERTY TYPE: SECURITIES 50,654.00				09/28/2007	05/15/2010 -654.00	

**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)	
142.00		141.98 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 142.00					01/08/2002	05/25/2010
701.00		20. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 829.00					10/21/2009	06/16/2010 -128.00
4,523.00		129. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 4,702.00					03/13/2009	06/16/2010 -179.00
35.00		1. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 36.00					03/13/2009	06/16/2010 -1.00
70.00		69.75 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 70.00					01/08/2002	06/25/2010
TOTAL GAIN (LOSS) .....							----- 49,578. =====	

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
ISHARES PARTNERSHIP	-44.
TOTALS	----- -44. =====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	213.			213.
TOTALS	213.	NONE	NONE	213.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC)	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	88.	88.
FEDERAL TAX PAYMENT - PRIOR YE	609.	
TOTALS	697.	88.

GILBERTSON FDN

T/A 40

91-1086750

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/

FMV

C OR F

-----

DESCRIPTION

-----

SEE ATTACHED

C

TOTALS

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

WA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

KEYBANK

ADDRESS:

1101 PACIFIC AVE, 3RD FLOOR  
TACOMA, WA 98004

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 13,761.

TOTAL COMPENSATION: 13,761.

=====

RECIPIENT NAME:

GRETCHEN BUSH, C/O KEYBANK

ADDRESS:

1102 PACIFIC AVE, 3RD FLOOR  
TACOMA, WA 98402

RECIPIENT'S PHONE NUMBER: 253 305-7208

FORM, INFORMATION AND MATERIALS:

WRITTEN REQUEST ONLY

SUBMISSION DEADLINES:

NONE

THE MAJORITY OF GRANTS ARE FOR MEDICAL  
RESTRICTIONS OR LIMITATIONS ON AWARDS:

RESEARCH FOR CANCER, HEART, MS AND  
DIABETES.

RECIPIENT NAME:  
HOPE HEART INSTITUTE  
ADDRESS:  
1380 112TH AVE NE, SUITE 200  
Bellevue, WA 98004  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
RESEARCH  
FOUNDATION STATUS OF RECIPIENT:  
HOSPITAL  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
FRED HUTCH CANCER RESEARCH  
ADDRESS:  
P O BOX 19024  
SEATTLE, WA 98109  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
RESEARCH  
FOUNDATION STATUS OF RECIPIENT:  
HOSPITAL  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
SEATTLE CHILDREN'S HOSPITAL  
ADDRESS:  
4800 SAND POINT WAY NE  
SEATTLE, WA  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
RESEARCH  
FOUNDATION STATUS OF RECIPIENT:  
HOSPITAL  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
VIRGINIA MASON BENAROYA RES INST  
ADDRESS:  
1201 9TH AVE  
SEATTLE, WA 98101  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
RESEARCH  
FOUNDATION STATUS OF RECIPIENT:  
HOSPITAL  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
SWEDISH MEDICAL CENTER FDN  
ADDRESS:  
747 BROADWAY  
SEATTLE, WA 98122  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
RESEARCH  
FOUNDATION STATUS OF RECIPIENT:  
HOSPITAL  
AMOUNT OF GRANT PAID ..... 25,000.

TOTAL GRANTS PAID: ..... 65,000.  
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CHARITABLE TRUSTS HOLDINGS REPORT

REPORT TAC-CRR41  
 RUN DATE 2010-07-16  
 BUS DATE 2010-07-15  
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K-RG-OFF-ACCOUNT  
 0-10-420-0166280 GILBERTSON FDN  
 ISCAL YEAR CODE 0631 AS OF 06-30-2010

TAX ANALYST/NAME  
 404 W WEST

937-285-5302

CUSIP	ASSET NAME	PRINCIPAL MV	TAX COST	INCOME MV	UNITS
H5833N103	NOBLE CORP FGN COM	5,872.90	6,078.05	0.00	190.000
00724F101	ADOBE SYSTEMS INC COM	3,171.60	3,186.00	0.00	120.000
037833100	APPLE INC COM	10,061.20	4,361.90	0.00	40.000
054303102	AVON PRODS INC COM	5,300.00	7,136.04	0.00	200.000
064149107	BANK OF NOVA SCOTIA FGN COM	6,903.00	6,658.50	0.00	150.000
088606108	BHP BILLITON LTD SPONS ADR	3,099.50	3,163.20	0.00	50.000
126650100	CVS/CAREMARK CORP COM	8,063.00	7,680.10	0.00	275.000
151020104	CELGENE CORP COM	3,557.40	4,281.20	0.00	70.000
165167107	CHESAPEAKE ENERGY CORP COM	4,713.75	4,600.07	0.00	225.000
17275R102	CISCO SYS INC COM	10,122.25	4,808.30	0.00	475.000
194162103	COLGATE PALMOLIVE CO COM	4,725.60	4,682.45	0.00	60.000
222816100	COVANCE INC COM	5,901.80	4,309.70	0.00	115.000
231021106	CUMMINS INC COM	6,838.65	6,220.16	0.00	105.000
2546687106	WALT DISNEY CO COM	8,032.50	6,241.88	0.00	255.000
26875P101	EOG RESOURCES INC COM	7,377.75	4,395.75	0.00	75.000
278058102	EATON CORP COM	4,580.80	3,066.00	0.00	70.000
302130109	EXPEDITORS INTL WASH INC COM	3,278.45	3,152.10	0.00	95.000
302316102	EXXON MOBIL CORP	7,419.10	4,751.40	0.00	130.000

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 0-10-420-0166280 GILBERTSON FDN OCHR 404 W WEST  
 ISCAL YEAR CODE 0631 AS OF 06-30-2010 937-285-5302

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
31389FQ81	FANNIE MAE POOL 624250 DTD 01/01/02 6.00% DUE 01/01/17 COH	5,209.90	0.00	5,209.50	4,787.630
35671D857	FREEPORT-MCMORAN COPPER & GOLD COH	3,547.80	0.00	4,791.00	60.000
369604103	GENERAL ELEC CO COH	8,147.30	0.00	10,730.72	565.000
428236103	HEWLETT PACKARD CO COH	4,544.40	0.00	5,507.75	105.000
438516106	HONEYWELL INTERNATIONAL INC COH	6,635.10	0.00	4,629.65	170.000
458140100	INTEL CORP COH	8,752.50	0.00	5,778.08	450.000
46428R107	ISHARES S&P GSCI COMMODITY INDEX CLOSED-END FUND	13,200.25	0.00	15,166.75	475.000
464287176	ISHARES BARCLAYS TIPS BOND FUND CLOSED-END FUND	176,401.50	0.00	165,654.39	1,650.000
464287234	ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND	55,980.00	0.00	51,965.00	1,500.000
464287242	ISHARES IBOXX \$INVESTMENT BD FD CLOSED-END FUND	73,210.50	0.00	70,157.38	675.000
464287630	ISHARES RUSSELL 2000 VALUE INDEX CLOSED-END FUND	28,520.00	0.00	24,380.00	500.000
464287648	ISHARES RUSSELL 2000 GWTH INDEX CLOSED-END FUND	43,270.50	0.00	34,251.00	650.000
46625H100	JP MORGAN CHASE & CO COH	10,433.85	0.00	6,723.15	285.000
580135101	MCDONALDS CORP COH	9,880.50	0.00	2,655.90	150.000
585055106	MEDTRONIC INC COH	6,709.95	0.00	9,003.20	185.000
594918104	MICROSOFT CORP COH	2,301.00	0.00	2,903.99	100.000
68389X105	ORACLE CORP	11,266.50	0.00	7,276.50	525.000

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TAX ANALYST/NAME  
 404 W WEST

937-285-5302

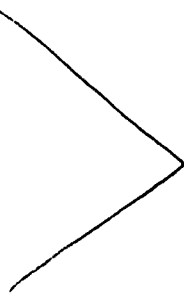
CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
693390445	PIMCO TOTAL RETURN FD OPEN-END FUND CL A COM	28,263.05	0.00	25,000.00	2,510.040
704549104	PEABODY ENERGY CORP COM	4,891.25	0.00	6,107.79	125.000
74005P104	PRAXAIR INC COM	4,939.35	0.00	1,500.85	65.000
74144T108	T ROWE PRICE GROUP INC COM	4,439.00	0.00	2,593.00	100.000
74762E102	QUANTA SERVICES INC COM	5,265.75	0.00	6,314.44	255.000
7495200A1	KT SHORT TERM DEPOSIT FUND	14,965.56	2,726.14	17,691.70	17,691.700
806407102	HENRY SCHEIN INC COM	5,764.50	0.00	3,952.15	105.000
806857108	SCHLUMBERGER LTD FGN COM	11,068.00	0.00	3,882.49	200.000
808513105	SCHWAB CHARLES CORP NEW COM	7,090.00	0.00	7,529.70	500.000
87612E106	TARGET CORP COM	8,113.05	0.00	2,651.85	165.000
881624209	TEVA PHARMACEUTICAL INDS LTD SPONS ADR	4,939.05	0.00	4,479.25	95.000
883556102	THERMO FISHER SCIENTIFIC INC COM	6,867.00	0.00	5,421.60	140.000
911312106	UNITED PARCEL SERVICE INC COM CL B	6,257.90	0.00	7,764.95	110.000
917047102	URBAN OUTFITTERS INC COM	5,846.30	0.00	3,244.21	170.000
92343V104	VERIZON COMMUNICATIONS INC COM	6,584.70	0.00	9,005.29	235.000
92826C839	VISA INC COM CL A	4,952.50	0.00	4,897.55	70.000
931142CA9	WAL-MART STORES INC SENIOR NT DTD 08/15/05 4.75% DUE 08/15/10	50,235.50	0.00	50,026.50	50,000.000

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CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
949746101	WELLS FARGO CO COH	3,200.00	0.00	3,709.89	125.000
983919101	XILINX INC COH	3,157.50	0.00	3,287.65	125.000
998154223	CHARITABLE INTL EQUITY FUND	134,254.86	0.00	118,597.12	8,448.484
998154231	CHARITABLE MID CAP FUND	114,176.53	0.00	108,934.19	807.657
*** TOTAL ***					97,575.511



1,015,028.29