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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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 JUL 1, 2009, and ending JUN 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 ELLEN BROWNING SCRIPPS FOUNDATION		A Employer identification number 95-1644633
	C/O E. DOUGLAS DAWSON		B Telephone number 858-212-3311
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	6121 TERRYHILL DRIVE		
City or town, state, and ZIP code LA JOLLA, CA 92037		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,714,001. (Part I, column (d) must be on cash basis.)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" 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	502,435.	502,435.	502,435.	STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	15,427.			
	b Gross sales price for all assets on line 6a	2,901,974.			
	7 Capital gain net income (from Part IV, line 2)		15,427.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	517,862.	517,862.	502,435.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	5,616.	5,616.	5,616.	1,404.
	c Other professional fees STMT 3	137,430.	137,430.	137,430.	34,557.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	60.	60.	60.	15.
	24 Total operating and administrative expenses. Add lines 13 through 23	143,106.	143,106.	143,106.	35,976.
	25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25	143,106.	143,106.	143,106.	35,976.	
27 Subtract line 26 from line 12	374,756.				
a Excess of revenue over expenses and disbursements		374,756.			
b Net investment income (if negative, enter -0-)			359,329.		
c Adjusted net income (if negative, enter -0-)					

ELLEN BROWNING SCRIPPS FOUNDATION

Form 990-PF (2009)

C/O E. DOUGLAS DAWSON

95-1644633

Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		394,746.	1,542,901.	1,542,901.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 5		6,320,296.	5,330,093.	5,566,621.
	b	Investments - corporate stock STMT 6		3,562,266.	3,355,258.	3,646,432.
	c	Investments - corporate bonds STMT 7		580,130.	617,708.	654,741.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		7,952,891.	8,336,357.	7,303,306.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		18,810,329.	19,182,317.	18,714,001.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		4,892,468.	5,264,456.	
30	Total net assets or fund balances		18,810,329.	19,182,317.		
31	Total liabilities and net assets/fund balances		18,810,329.	19,182,317.		

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	18,810,329.
2	Enter amount from Part I, line 27a	2	374,756.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,185,085.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENTS TO BASIS	5	2,768.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,182,317.

Form 990-PF (2009)

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ELLEN BROWNING SCRIPPS FOUNDATION

Form 990-PF (2009)

C/O E. DOUGLAS DAWSON

95-1644633

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES—LONG TERM	P		
b PUBLICLY TRADED SECURITIES—SHORT TERM	P		
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 2,695,209.		2,708,561.	<13,352.>
b 206,765.		177,986.	28,779.
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			<13,352.>
b			28,779.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 </div> </div>	15,427.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 </div> </div>	28,779.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,170,550.	18,279,302.	.064037
2007	1,451,432.	23,380,427.	.062079
2006	1,169,684.	23,214,811.	.050385
2005	1,167,320.	22,318,179.	.052304
2004	1,081,985.	21,782,760.	.049672

2 Total of line 1, column (d)

2 .278477

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 .055695

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4 18,862,225.

5 Multiply line 4 by line 3

5 1,050,532.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 3,748.

7 Add lines 5 and 6

7 1,054,280.

8 Enter qualifying distributions from Part XII, line 4

8 35,976.

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.

ELLEN BROWNING SCRIPPS FOUNDATION

Form 990-PF (2009)

C/O E. DOUGLAS DAWSON

95-1644633

Page 4

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	7,495.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	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	7,495.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,495.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	14,601.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	14,601.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7,106.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 7,106. Refunded <input type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address **▶** N/A

The books are in care of **▶** HELEN E. WRIGHT, E. A. Telephone no **▶** 425-396-5847
 Located at **▶** 7720 FAIRWAY AVE S. E. #403, LA JOLLA, WA ZIP+4 **▶** 98065-9098

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶ _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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.

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

N/A

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

5b

6b

7b

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL K. SCRIPPS	TRUSTEE			
5360 JACKSON DR SUITE 206				
LA MESA, CA 919426003	0.00	0.	0.	0.
DEBORAH M. GODDARD	TRUSTEE			
P.O. BOX 2005				
RANCHO SANTA FE, CA 92067	0.00	0.	0.	0.
ROXANNE DAVIS GREENE	TRUSTEE			
10850 MCBROOM ST				
SUNLAND, CA 91040	0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2009)

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

Total number of others receiving over \$50,000 for professional services

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.

Part IX-B	Summary of Program-Related Investments
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Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	18,661,145.
b	Average of monthly cash balances	1b	488,322.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	19,149,467.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	19,149,467.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	287,242.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,862,225.
6	Minimum investment return. Enter 5% of line 5	6	943,111.

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

1	Minimum investment return from Part X, line 6	1	943,111.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	7,495.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,495.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	935,616.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	935,616.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	935,616.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	35,976.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,976.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,976.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				935,616.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	18,994.			
b From 2005	91,111.			
c From 2006	37,144.			
d From 2007	301,549.			
e From 2008	264,575.			
f Total of lines 3a through e	713,373.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 35,976.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				35,976.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	713,373.			713,373.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				186,267.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Page 10

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2009.04040 ELLEN BROWNING SCRIPPS FOUN 3112 2

<div> <div>Part XV</div> <div>Supplementary Information (continued)</div> </div>				
<div>3 Grants and Contributions Paid During the Year or Approved for Future Payment</div>				
<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
<div> <div>a Paid during the year</div> <div>NO DONATIONS IN THE CURRENT YEAR</div> </div>				
<div>Total</div>				<div> <div>▶ 3a</div> <div>0.</div> </div>
<div> <div>b Approved for future payment</div> <div>NONE</div> </div>				
<div>Total</div>				<div> <div>▶ 3b</div> <div>0.</div> </div>

ELLEN BROWNING SCRIPPS FOUNDATION
SCHEDULE A

	<u>Book Value</u>	<u>Market Value</u>
<u>CASH OR CASH EQUIVALENT</u>		
Bank of America Money Market	<u>\$ 1,542,901</u>	<u>\$ 1,542,901</u>
	\$ 1,542,901	\$ 1,542,901
<u>CORPORATE BONDS</u>		
Bank of New York, Inc. NT Dated 03/27/2008, 4.500% due 04/01/2013 \$75,000	74,988	80,795
General Electric Co. NT Dated 01/28/2003, 5.000% Due 02/01/2013, \$75,000	77,286	80,427
JPMorgan Chase & Co. NT Dated 05/16/2006, 5.600% Due 06/01/2011 \$70,000	69,738	72,917
Merck & Co., Inc. NT DTD 06/25/2009, 1.875% due 06/30/2011 \$85,000	85,145	85,802
Novartis Cap Corp. NT Dated 03/16/2010 1.900% Due 04/24/2013 \$110,000	110,270	111,662
Pfizer, Inc. Note NT Dated 02/19/2003, 4.650% due 03/01/2018 \$100,000	97,365	108,467
Wal-Mart Stores, Inc. Note NT Dated 04/05/2007, 5.375% due 04/05/2017 \$100,000	<u>102,916</u>	<u>114,671</u>
Total Corporate Bonds	\$ 617,708	\$ 654,741

	<u>Book Value</u>	<u>Market Value</u>
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CORPORATE STOCKS

Abbott Labs - 2,070 shs. Com.	\$ 105,268	\$ 96,835
Adobe Systems, Inc. - 950 shs. Com.	37,228	25,109
BHP Billiton LTD SPONS Australia - 1,000 shs. Com.	79,385	61,990
Cigna Corp. - 1,150 shs. Com.	48,044	35,719
Dean Foods Co. - 470 shs. Com.	11,716	4,733
Devon Energy Corp. New - 1,885 shs. Com.	121,387	114,834
Disney Walt Co. - 3,875 shs. Com.	117,808	122,063
Dun & Bradstreet Corp. Del New - 675 shs. Com.	59,132	45,306
Entergy Corp. New - 1,105 shs. Com.	98,364	79,140
Exelon, Corp. - 1,180 shs. Com.	47,010	44,805
Express Scripts, Inc. - 1,420 shs. Com.	46,524	66,768
Exxon Mobil Corp. - 5,345 shs. Com.	121,286	305,039
Freeport-McMoran Copper & Gold, Inc. - 600 shs. Com.	41,205	35,478
General Electric Co. - 5,665 shs. Com.	6,425	81,689
Gilead Sciences, Inc. - 1,885 shs. Com.	91,562	64,618
IBM, Inc. - 3,115 shs. Com.	265,481	384,640
J. P. Morgan Chase & Co. - 5,030 shs. Com.	191,679	184,148
Johnson & Johnson - 1,700 shs. Com.	117,203	100,402
Kimberly Clark Corp. - 1,405 shs. Com.	81,009	85,185
Lowes Cos., Inc. - 2,500 shs. Com.	55,362	51,050
Laboratory Corp. Amer. Hldgs. New - 410 shs. Com.	29,404	30,894

	<u>Book Value</u>	<u>Market Value</u>
Market Vectors ETF TR Agribusiness - 2,900.000 shs. Com.	104,458	105,067
Microsoft Corp. - 4,965 shs. Com.	131,072	114,245
Nokia Corp. Spons. ADR - 6,655 shs. Com.	124,809	24,238
Occidental Pete Corp. DEL - 1,530 shs. Com.	86,559	118,040
Praxair, Inc. - 1,185 shs. Com.	55,312	90,048
Rio Tinto PLC Spons. ADR - 3,900 shs. Com.	191,484	170,040
Schlumberger LTD - 1,075 shs. Com.	68,563	59,491
Staples, Inc. - 3,535 shs. Com.	69,165	67,342
United Technologies Corp. - 3,850 shs. Com.	162,992	249,904
US Bancorp DEL New - 3,780 shs. Com.	109,909	84,483
Verizon Communications, Inc. - 2,360 shs. Com.	66,426	66,127
Wal-Mart Stores, Inc. - 1,415 shs. Com.	82,519	68,019
Waste Mgmt, Inc. Del - 4,170 shs. Com.	133,252	130,479
Wells Fargo & Co. New - 5,245 shs. Com.	123,143	134,272
YUM Brands, Inc. - 2,925 shs. Com.	<u>73,113</u>	<u>114,192</u>
Total Corporate Stocks	\$ 3,355,258	\$ 3,646,432

	<u>Book Value</u>	<u>Market Value</u>
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U.S. GOVERNMENT & AGENCY ISSUES

Federal Farm CR Banks		
2.950% due 03/30/2015 \$100,000	99,900	101,375
Federal Nat'l. Mtg. Assn.		
1.500% due 09/24/2012 \$225,000	224,831	225,493
Federal Home Loan Mtg. Corp.		
4.125% due 07/12/2010 \$500,000	496,445	500,625
Federal Home Loan Banks		
4.250% due 11/02/2010 \$500,000	498,067	506,720
Federal Home Loan Banks		
4.500% due 09/16/2013 \$400,000	392,734	439,876
Federal Home Loan Banks		
3.625% due 10/18/2013 \$60,000	62,906	64,275
Federal Home Loan Mtg. Corp.		
4.500% due 01/15/2015 \$400,000	390,790	446,000
United States Treasury Note		
1.125% due 01/15/2012 \$25,000	24,996	25,237
United States Treasury Note Inflation Index		
2.000% due 04/15/2012 \$349,144.25	361,346	361,692
United States Treasury Note		
4.375% due 08/15/2012 \$65,000	68,966	70,205
United States Treasury Note		
4.250% due 08/15/2013 \$300,000	317,306	329,649
United States Treasury Note		
4.000% due 02/15/2014 \$250,000	260,597	274,120
United States Treasury Note		
4.250% due 08/15/2015 \$250,000	264,015	279,550
United States Treasury Note		
3.125% due 10/31/2016 \$200,000	201,274	209,796
United States Treasury Note		
4.500% due 05/15/2017 \$300,000	317,837	341,298
United States Treasury Note Ser-B		
3.500% due 02/15/2018 \$380,000	420,815	406,212
United States Treasury Note		
3.875% due 05/15/2018 \$420,000	431,038	459,047
United States Treasury Note		
3.750% due 11/15/2018 \$275,000	277,105	296,313
United States Treasury Note		
2.750% due 02/15/2019 \$230,000	<u>219,125</u>	<u>229,138</u>

Total U.S. Government &
Agency Issues

\$ 5,330,093

\$ 5,566,621

Book Value Market Value

MUTUTAL FUNDS

Columbia Convertible Securities Fund 28,338.483 shs. Class Z Shares	399,084	355,081
Columbia Mid Cap Growth Fund 19,540.414 shs. Class Z Shares	612,592	390,613
Columbia Mid Cap Value Fund 40,355.323 shs. Class Z Shares	424,277	428,170
Columbia Select Large Cap Growth Fund 115,344.011 shs. Class Z Shares	1,185,447	1,091,154
Columbia Small Cap Index Fund 36,678.316 shs. Class Z Shares	547,199	504,694
Columbia Value & Restructuring Fund 20,904.364 shs. Class Z Shares	966,047	797,292
Forwards FDS Global Emerging Mkts Fund 21,367.521 shs.	400,000	423,717
Ishares Inc. MSCI Australia Index Fund 3,315.000 shs.	52,079	62,919
Ishares Inc. MSCI Brazil Free Index Fund 2,165.000 shs.	117,912	133,862
Ishares Inc. MSCI CDA Index Fund 2,430.000 shs.	53,411	60,434
Ishares MSCI Hong Kong Index Fund 4,005.000 shs.	54,308	59,154
Ishares MSCI Mexico Investable Mkt Ind Fund 2,910.000 shs.	106,593	139,360
Ishares MSCI South Korea Index Fund 1,440 shs.	74,952	64,382
Ishares S&P Global Clean Energy Index Fund 4,635.000 shs.	109,386	67,671
Ishares S&P Global Infrastructure Index Fund 3,715.000 shs.	106,806	108,663
Ishares S&P Latin Amer 40 Index Fund 3,075.000 shs.	107,010	127,367

	<u>Book Value</u>	<u>Market Value</u>
John Hancock FDS III Intl Growth Fund 1 60,942.699 shs.	1,332,818	987,271
Powershares Wilderhill Clean Energy Port 11,270.000 shs.	109,657	93,090
Thornburg Int'l. Value Fund Class 1 40,010.058 shs.	<u>1,143,088</u>	<u>933,035</u>
Total Mutual Funds	\$ 7,902,666	\$ 6,827,929

COMMODITIES

Pimco Commodity Real Return Strategy Fund 44,464.006 shs.	323,339	328,144
SPDR Gold Trust 1,210.000 shs.	<u>110,352</u>	<u>147,233</u>
Total Commodities	<u>433,691</u>	<u>475,377</u>
GRAND TOTAL OF ASSETS	<u>\$19,182,317</u>	<u>\$18,714,001</u>

NOTICE

The annual report of The Ellen Browning Scripps Foundation for the year ended June 30, 2010 is available at the trustee's office, 5360 Jackson Drive, Suite 206, La Mesa, California 91942-6003, for inspection during regular business hours by any citizen who requests it within 180 days after the date of publication of this notice. The Principal Trustee's of the Foundation are Paul K. Scripps, Deborah M. Goddard and Roxanne Davis Greene.

THE ELLEN BROWNING SCRIPPS FOUNDATION

PROOF OF PUBLICATION OF NOTICE

OF AVAILABILITY OF ANNUAL REPORT

The notice required by Section 6104(d) was published on October 1, 2010 in The San Diego Daily Transcript. A copy of the notice is annexed hereto.

A handwritten signature in black ink, appearing to read "Paul K. Scripps", is written over a horizontal line.

Paul K. Scripps

CERTIFICATE OF PUBLICATION

Helen E. Wright
7720 Fairway Avenue S.E. #403
Snoqualine WA 98065-9098

IN THE MATTER OF Ellen Browning Scripps

CASE NO.

NOTICE OF AVAILABILITY OF ANNUAL REPORT

The annual report of The Ellen Browning Scripps Foundation for the year ended June 30, 2010, is available at the trustee's office, 5360 Jackson Drive Suite 206, La Mesa, California 91942-6003, for inspection during regular business hours by any citizen who requests it within 180 days after the date of publication of this notice. The Principal Trustee's of the Foundation are Paul K. Scripps, Deborah M. Goddard and Roxanne Davis Greene.
Pub Oct 1-00079562

I, Stephanie Donnelly, am a citizen of the United States and a resident of the county aforesaid; I am over the age of eighteen years, and not party to or interested in the above entitled matter. I am the principal clerk of the San Diego Transcript, a newspaper of general circulation, printed and published daily, except on Saturdays and Sundays, in the City of San Diego, County of San Diego and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Diego, State of California, under the date of January 23, 1909, Decree No. 14894; and the

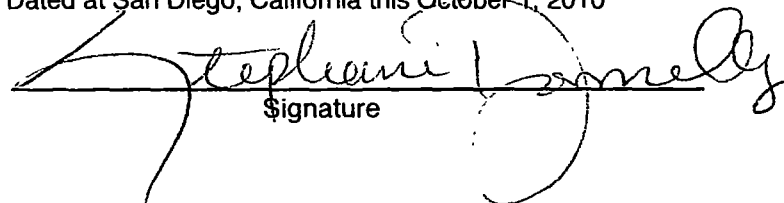
Notice of Availability

is a true and correct copy of which the annexed is a printed copy and was published in said newspaper on the following date(s), to wit:

October 1

I certify under penalty of perjury that the forgoing is true and correct.

Dated at San Diego, California this October 1, 2010


Signature

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA MM INT	602.	0.	602.
TOTAL DIV & INT INC-SEE ATTACHED SCHEDULE	501,833.	0.	501,833.
TOTAL TO FM 990-PF, PART I, LN 4	502,435.	0.	502,435.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING/TAX PREPARATION FEES	5,616.	5,616.	5,616.	1,404.
TO FORM 990-PF, PG 1, LN 16B	5,616.	5,616.	5,616.	1,404.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FIDUCIARY FEES	16,907.	16,907.	16,907.	4,426.
MANAGEMENT FEES	120,500.	120,500.	120,500.	30,125.
BANK CHARGES	23.	23.	23.	6.
TO FORM 990-PF, PG 1, LN 16C	137,430.	137,430.	137,430.	34,557.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FTB FILING FEE	10.	10.	10.	3.	
DEPT. OF JUSTICE CHARITABLE FILING FEE	50.	50.	50.	12.	
TO FORM 990-PF, PG 1, LN 23	60.	60.	60.	15.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
U. S. TREASURY NOTES	X		5,330,093.	5,566,621.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,330,093.	5,566,621.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,330,093.	5,566,621.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
INVESTMENTS-CORPORATE STOCK	3,355,258.		3,646,432.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,355,258.		3,646,432.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENTS-CORPORATE BONDS	617,708.	654,741.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	617,708.	654,741.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS-MUTUAL FUNDS, COMMODITIES, ETC.	COST	8,336,357.	7,303,306.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,336,357.	7,303,306.

ELLEN BROWNING SCRIPPS FOUNDATION
STATEMENT OF INCOME & DISTRIBUTIONS

Fiscal Year Ending June 30
2010 2009

ORDINARY INCOME & OUTGO

INCOME FROM DIVIDENDS AND INTEREST

DIVIDENDS:

Abbott Labs	\$ 3,394.80
AT&T, Inc.	387.45
Cigna Corp.	46.00
Columbia Convertible Sec. Fund	11,887.99
Columbia Mid Cap Growth Fund	179.77
Columbia Mid Cap Value Fund	3,357.56
Columbia Small Cap Index Fund	4,188.67
Columbia Value & Restruct. Fd	9,469.68
Devon Energy Corp. New	1,206.40
Disney Walt Co.	1,356.25
Dun & Bradstreet Corp. Del New	931.50
Entergy Corp. New	3,403.40
Exelon Corp.	2,478.00
Exxon Mobil Corp.	9,086.50
Forward Global Emerging Mkt Fd	4,038.23
Freeport-McMoran Copper & Gold	180.00
General Electric Co.	2,266.00
International Business Machines	7,164.50
Ishares MSCI Australia Ind Fd	2,713.41
Ishares MSCI Brazil Free Ind Fd	5,592.48
Ishares MSCI CDA Ind Fd	1,023.29
Ishares MSCI Mexico INV MKT Ind Fd	2,185.78
Ishares MSCI Hong Kong Ind Fd	1,937.46
Ishares MSCI South Korea Ind Fd	392.59
Ishares S&P GL Clean Eng. Ind Fd	1,495.73
Ishares S&P GL Infrastr. Fd	4,239.21
Ishares S&P Latin Amer 40 Ind Fd	3,758.13
Invesco, LTD.	435.12
J. P. Morgan Chase & Co.	1,006.00
John Hancock int'l. Growth Fund	10,604.64
Johnson & Johnson	3,417.00

Fiscal Year Ending June 30
2010 2009

Kimberly Clark Corp.	3,456.30
Kroger Co.	127.35
Lowes Cos., Inc.	225.00
Market Vectors ETF Agribusiness	1,223.80
Merck & Company, Inc.	801.80
Microsoft Corp.	2,581.80
Monsanto Co. New	1,658.92
Nokia Corp. Finland	3,244.34
Occidental Pete Corp.	1,826.55
Pimco Commodity Real Return Fd	32,339.38
Potash Corp. Sask, Inc. Canada	51.50
Praxair, Inc.	2,014.50
Rio Tinto PLC Spons. UK	16,350.92
Schlumberger LTD	903.00
Staples, Inc.	1,193.07
State Street Corp.	29.45
Thornburg Int'l. Value Fund	16,612.58
United Technologies Corp.	6,237.00
US Bancorp	756.00
Verizon Communications, Inc.	4,448.60
Wal-Mart Stores, Inc.	1,627.26
Waste Mgmt, Inc.	5,045.70
Wells Fargo & Co. New	1,049.00
YUM Brands, Inc.	<u>2,398.50</u>

Total Dividends	\$ 210,025.86
Less Foreign Tax	<u>-494.38</u>
Net Dividends	\$ 209,531.48

Fiscal Year Ending June 30
2010 2009

INTEREST:

Bank of America Money Market	\$	602.26
Bank New York Note 04/01/13		3,375.00
General Electric Co Note 02/01/13		3,750.00
JP Morgan Chase Note 06/01/11		3,920.00
Merck & Co., Inc. Note 02/01/13		1,615.88
Pfizer Inc. Note 03/01/18		4,650.00
Proctor & Gamble Note 01/15/14		4,919.44
Wal-Mart St Inc. Note 04/15/17		5,375.00
FHLB Bond 03/17/10		17,548.61
FHLB Bond 11/02/10		21,250.00
FHLB Bond 10/18/13		2,175.00
FHLB Cons. Bond 09/16/13		18,000.00
Federal Home Loan MTG NT 07/12/10		20,625.00
Federal Home Loan MTG NT 01/15/15		18,000.00
Federal Nat'l. MTG NT 05/15/10		37,652.08
U.S. Treasury Notes		<u>133,722.19</u>

Total Interest	\$	297,180.46
Less Interest Purchased		<u>- 4,276.21</u>
	\$	292,904.25

Fiscal Year Ending June 30
2010 2009

SALE OF ASSETS:

Gain or Loss

AT&T, Inc.

945 shares Sold 09/24/09		
Selling Price	\$ 25,472.19	
Cost	<u>- 24,832.24</u>	639.95

Boeing Co.

1,885 shares Sold 07/22/09		
Selling Price	\$ 81,445.15	
Cost	<u>- 72,605.49</u>	8,849.66

Federal Home Loan Banks

\$100,000 Cons. Bond Sold 07/08/09		
Selling Price	\$102,656.80	
Cost	<u>-100,538.60</u>	2,118.20

Federal Home Loan Banks

\$370,000 Cons. Bond Sold 03/17/10		
Selling Price	\$370,000.00	
Cost	<u>-371,992.82</u>	<1,992.82>

Federal Nat'l. MTG Assn.

\$200,000 Note Sold 03/05/10		
Selling Price	\$201,456.00	
Cost	<u>-199,387.00</u>	2,069.00

Federal Nat'l. MTG Assn.

\$250,000 Note Sold 05/15/10		
Selling Price	\$250,000.00	
Cost	<u>-249,233.75</u>	766.25

Federal Nat'l. MTG Assn.

\$500,000 Note Sold 05/15/10		
Selling Price	\$500,000.00	
Cost	<u>-496,974.00</u>	3,026.00

Fiscal Year Ending June 30
2010 2009

Invesco LTD.

1,415 shares Sold 03/23/10
Selling Price \$ 29,191.07
Cost - 14,110.66 15,080.41

Kroger Co.

1,415 shares Sold 08/24/09
Selling Price \$ 30,202.39
Cost - 40,494.47 <10,292.08>

Lam Research Corp.

1,465 shares Sold 07/22/09
Selling Price \$ 46,301.15
Cost - 58,525.51 <12,224.36>

Merck & Co., Inc.

1,055 shares Sold 09/24/09
Selling Price \$ 32,584.94
Cost - 47,018.71 <14,433.77>

Monsanto Co.

1,565 Shares Sold 04/09/10
Selling Price \$107,560.63
Cost - 75,835.99 31,724.64

Potash Corp. Sask, Inc.

515 Shares Sold 09/24/09
Selling Price \$ 47,177.36
Cost -111,501.35 <64,323.99>

Price T. Rowe Group, Inc.

470 shares Sold 07/22/09
Selling Price \$ 20,673.82
Cost - 23,381.00 <2,707.18>

Procter & Gamble Co.

\$70,000 Note Sold 06/28/10
Selling Price \$ 76,437.97
Cost - 72,691.50 3,746.47

Fiscal Year Ending June 30	
2010	2009

State Street Corp.		
945 shares Sold 07/22/09		
Selling Price \$ 45,068.15		
Cost - <u>29,717.89</u>	15,350.26	

State Street Corp.		
1,000 shares Sold 03/23/10		
Selling Price \$ 45,690.31		
Cost - <u>50,831.00</u>	<5,140.69>	

Tidewater, Inc.		
570 shares Sold 07/22/09		
Selling Price \$ 26,440.77		
Cost - <u>30,232.68</u>	<3,791.91>	

United States Treasury Note		
\$75,000 Sold 09/29/09		
Selling Price \$ 81,342.77		
Cost - <u>79,576.42</u>	1,766.35	

United States Treasury Note		
\$110,000 Sold 03/10/10		
Selling Price \$118,623.46		
Cost - <u>116,712.09</u>	1,911.37	

United States Treasury Note		
\$325,000 Sold 06/02/10		
Selling Price \$354,350.47		
Cost - <u>345,059.69</u>	9,290.78	

United States Treasury Note		
\$250,000 Sold 06/17/10		
Selling Price \$288,163.06		
Cost - <u>275,293.97</u>	12,869.09	

Fiscal Year Ending June 30
2009 2008

Rio Tinto PLC SPONS ADR UK
Receipt due to Sale of ADR
Rights - Long Term
Capital Gain 07/17/09 7,640.05

Sprint Corp. (PCS Group) Securities
Litigation - Short Term
Capital Gain 09/21/09 12.20

Cardinal Health Inc. Securities
Litigation - Short Term
Capital Gain 09/22/09 4,147.33

Coca Cola Co. Securities
Litigation - Short Term
Capital Gain 11/10/09 796.06

Pimco Commodity Realreturn Strategy Fd
Long Term Capital Gain
Distribution 12/09/09 4,405.49

Enron Corp. Securities
Litigation - Short Term
Capital Gain 12/31/09 2,978.61

AOL Time Warner, Inc. Securities
Litigation - Short Term
Capital Gain 03/10/10 860.82

Nortel Networks Corp. Securities
Litigation - Short Term
Capital Gain 04/15/10 249.83

Sprint Nextel Corp. Securities
Litigation - Short Term
Capital Gain 06/03/10 34.61

Total Gain or Loss \$ 15,426.63

TOTAL INCOME \$ 517,862.36

Fiscal Year Ending June 30
2010 2009

EXPENSES:

Net Fiduciary Fees	\$ 16,906.59	
Accounting & Tax Preparation	5,615.31	
Bank Deposit Fees -		
Nokia Corp. Finland	23.29	
California Filing Fee	10.00	
Department of Justice Fee	50.00	
E. Douglas Dawson Mgmt. Fees	<u>120,500.00</u>	<u>\$ 143,105.19</u>

NET INCOME AFTER EXPENSES	<u>\$ 374,757.17</u>	<u>\$ 53,940.02</u>
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