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

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 07/01 **, 2009, and ending** 06/30, 20 10

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
STEWART FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
C/O GREGORY M. PAUL
335 NORTH MAPLE DRIVE — 350

City or town, state, and ZIP code
BEVERLY HILLS, CA 90210

A Employer identification number 95-4646884

B Telephone number (see page 10 of the instructions) (310) 285-2326

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,262,512.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	88,496.	88,496.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	228,418.			
	b	Gross sales price for all assets on line 6a 1,787,915.				
	7	Capital gain net income (from Part IV, line 2)		228,418.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	4,172.	3,838.		ATCH 2
	12	**Total.** Add lines 1 through 11	321,086.	320,752.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	25,000.	25,000.		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 3	3,840.	3,840.	0.	0.
	c	Other professional fees (attach schedule) *	46,108.	46,108.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	10.	10.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	2,439.	449.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	77,397.	75,407.	0.	0.
	25	Contributions, gifts, grants paid	150,100.			150,100.
	26	**Total expenses and disbursements** Add lines 24 and 25	227,497.	75,407.	0.	150,100.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	93,589.			
	b	**Net investment income** (if negative, enter -0-)		245,345.		
	c	**Adjusted net income** (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 4 ** ATCH 5

20

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	256,199.	140,800.	140,800.
	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) ATCH 7	3,210,286.	3,419,274.	3,121,712.
	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)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,466,485.	3,560,074.	3,262,512.
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	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,466,485.	3,560,074.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,466,485.	3,560,074.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,466,485.	3,560,074.	

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	3,466,485.
2	Enter amount from Part I, line 27a	2	93,589.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,560,074.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,560,074.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) ..... { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 228,418.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 .... } 3

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	177,500.	3,109,771.	0.057078
2007	172,500.	4,551,686.	0.037898
2006	326,889.	5,020,069.	0.065116
2005	307,407.	4,953,797.	0.062055
2004	344,117.	4,862,750.	0.070766

2	**Total** of line 1, column (d)	2	0.292913
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.058583
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,337,460.
5	Multiply line 4 by line 3	5	195,518.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,453.
7	Add lines 5 and 6	7	197,971.
8	Enter qualifying distributions from Part XII, line 4	8	150,100.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,907.
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	
3	Add lines 1 and 2		3	4,907.
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	4,907.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,240.		
b	Exempt foreign organizations-tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,240.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	3,667.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0. **Refunded** ▶		11	

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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 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 ▶ WARD R. NYHUS, JR. & CO. Telephone no ▶ 310-207-1186

Located at ▶ 11661 SAN VICENTE BLVD., #310, L.A., CA ZIP + 4 ▶ 90049

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a During the year did the foundation (either directly or indirectly)				
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ **Yes** ☒ **No**			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ **Yes** ☒ **No**			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ **Yes** ☒ **No**			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ **Yes** ☒ **No**			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ **Yes** ☒ **No**			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ **Yes** ☒ **No**			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ **Yes** ☒ **No**			
If "Yes," list the years ▶ ______, ______, ______, ______				
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ **Yes** ☒ **No**			
b If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

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

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? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** No: 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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		25,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,144,188.
b	Average of monthly cash balances	1b	244,096.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	3,388,284.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,388,284.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	50,824.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,337,460.
6	**Minimum investment return.** Enter 5% of line 5	6	166,873.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	166,873.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,907.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,907.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	161,966.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	161,966.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	161,966.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	150,100.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	150,100.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	150,100.

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

Part XIII Undistributed Income (see page 26 of the instructions)

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					161,966.
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only					
b	Total for prior years 20 07 ,20 06 ,20 05					
3	Excess distributions carryover, if any, to 2009					
a	From 2004					
b	From 2005					
c	From 2006	50,302.				
d	From 2007					
e	From 2008	23,238.				
f	**Total** of lines 3a through e		73,540.			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 150,100.					
a	Applied to 2008, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d	Applied to 2009 distributable amount					150,100.
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))*		11,866.			11,866.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		61,674.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		61,674.			
10	Analysis of line 9					
a	Excess from 2005					
b	Excess from 2006	38,436.				
c	Excess from 2007					
d	Excess from 2008	23,238.				
e	Excess from 2009					

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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·

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 9				150,100.
Total . . . . ▶ 3a				150,100.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	88,496.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	228,418.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b OTHER	525990		41	4,172.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				321,086.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 321,086.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

M. Paul 8/31/10 Trustee

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☒	Preparer's identifying number (See **Signature** on page 30 of the instructions) 567-82-0866
Firm's name (or yours if self-employed), address, and ZIP code	WARD R. NYHUS, JR. & CO. 11661 SAN VICENTE BLVD., #310 LOS ANGELES, CA 90049		EIN 95-4320316 Phone no 310-207-1186

Form **990-PF** (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)	
		SEE SCHEDULE ATTACHED #95388 PROPERTY TYPE: SECURITIES				P		
190,882.		158,860.					32,022.	
		SEE SCHEDULE ATTACHED #95388 PROPERTY TYPE: SECURITIES				P		
186,791.		161,502.					25,289.	
		SEE SCHEDULE ATTACHED #95389 PROPERTY TYPE: SECURITIES				P		
207,933.		188,945.					18,988.	
		SEE SCHEDULE ATTACHED 95389 PROPERTY TYPE: SECURITIES				P		
960,637.		768,529.					192,108.	
		SEE SCHEDULE ATTACHED 95390 PROPERTY TYPE: SECURITIES				P		
61,930.		57,888.					4,042.	
		SEE SCHEDULE ATTACHED 95390 PROPERTY TYPE: SECURITIES				P		
179,742.		223,773.					-44,031.	
TOTAL GAIN(LOSS)							228,418.	

JSA
9E1730 1 000

UBS

Prepared for Stewart Foundation
JP 95389 • Foundation PG • Portfolio Management Program
Risk profile Moderate
Return objective Capital Appreciation

Realized gain/(loss)

from 07/01/2009 to 6/30/2010

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
123 00	ACCENTURE PLC IRELAND CL A	11/08/2007	4,260 81	09/22/2009	4,436 67	175 86	4 13%	L
702 00	ACCENTURE PLC IRELAND CL A	12/05/2007	24,209 31	09/22/2009	25,321 46	1,112 15	4 59%	L
410 00	ACCENTURE PLC IRELAND CL A	01/23/2008	13,468 50	09/22/2009	14,788 89	1,320 39	9 80%	L
200 00	AETNA INC	09/15/2008	8,396 02	06/04/2010	6,214 39	-2,181 63	-25 98%	L
135 00	AETNA INC	09/15/2008	5,667 31	09/22/2009	4,185 10	-1,482 21	-26 15%	L
178 00	AIR PROD & CHEMICAL INC	09/15/2008	15,310 67	09/22/2009	14,035 64	-1,275 03	-8 33%	L
322 00	AIR PROD & CHEMICAL INC	09/15/2008	27,696 83	11/23/2009	26,603 64	-1,093 19	-3 95%	L
115 00	AIR PROD & CHEMICAL INC	11/03/2008	6,581 26	11/23/2009	9,501 30	2,920 04	44 37%	L
0 50	AMERICAN INTL GROUP INC COM NEW	03/27/2003	468 77	07/01/2009	9 38	-459 39	-98 00%	L
0 18	AOL INC	09/15/2008	4 39	12/10/2009	4 20	-0 19	-4 33%	L
41 00	AOL INC	09/15/2008	998 05	05/19/2010	952 94	-45 11	-4 52%	L
36 00	AOL INC	11/24/2009	853 89	05/19/2010	836 72	-17 17	-2 01%	S
1,467 00	AT&T INC	11/08/2005	28,537 44	11/23/2009	38,991 85	10,454 41	36 63%	L
525 00	BAXTER INTL INC	07/22/2003	14,174 48	11/23/2009	28,707 57	14,533 09	102 53%	L
244 00	BIOTECH HOLDINGS TRUST DEP RCPTS	12/19/2007	366 89	11/18/2009	336 72	-30 17	-8 22%	L
256 00	BP PLC SPON ADR	07/09/1998	7,960 45	11/23/2009	14,981 12	7,020 67	88 19%	L
244 00	BP PLC SPON ADR	01/15/2003	9,574 56	11/23/2009	14,278 88	4,704 32	49 13%	L
300 00	BP PLC SPON ADR	03/27/2003	11,808 00	11/23/2009	17,556 00	5,748 00	48 68%	L
1,555 00	BRISTOL MYERS SQUIBB CO	09/15/2008	33,974 42	11/23/2009	38,816 47	4,842 05	14 25%	L
375 00	BRISTOL MYERS SQUIBB CO	09/15/2008	8,193 19	09/22/2009	8,396 45	203 26	2 48%	L
885 00	CHINA MOBILE LTD SPON ADR	09/15/2008	41,959 70	11/23/2009	43,887 77	1,928 07	4 60%	L
145 00	CISCO SYSTEMS INC	07/09/1998	2,245 80	11/23/2009	3,459 83	1,214 03	54 06%	L
400 00	CISCO SYSTEMS INC	09/21/1998	6,087 50	11/23/2009	9,544 35	3,456 85	56 79%	L
560 00	CISCO SYSTEMS INC	10/30/1998	8,776 25	11/23/2009	13,362 10	4,585 85	52 25%	L
65 00	COCA COLA CO COM	09/22/1998	3,684 69	09/22/2009	3,433 37	-251 32	-6 82%	L
260 00	COCA COLA CO COM	02/28/2000	12,886 25	11/23/2009	15,103 39	2,217 14	17 21%	L
55 00	COCA COLA CO COM	11/03/2008	2,492 44	11/23/2009	3,194 95	702 51	28 19%	L
615 00	COGNIZANT TECH SOLUTIONS CRP	09/15/2008	15,497 81	09/22/2009	24,128 82	8,631 01	55 69%	L
1,055 00	COGNIZANT TECH SOLUTIONS CRP	09/15/2008	26,585 68	11/23/2009	46,656 61	20,070 93	75 50%	L
190 00	COGNIZANT TECH SOLUTIONS CRP	11/03/2008	3,781 00	11/23/2009	8,402 61	4,621 61	122 23%	L
220 00	COGNIZANT TECH SOLUTIONS CRP	11/24/2009	9,819 81	06/09/2010	11,131 83	1,312 02	13 36%	S
100 00	COGNIZANT TECH SOLUTIONS CRP	11/24/2009	4,463 55	05/19/2010	4,889 68	426 13	9 55%	S

Prepared for Stewart Foundation
JP 95389 • Foundation PG • Portfolio Management Program
Risk profile Moderate
Return objective Capital Appreciation

Realized gain/(loss) - from 07/01/2009 to 6/30/2010 (continued)

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
525 00	COLGATE PALMOLIVE CO	09/15/2008	41,835 68	11/23/2009	44,395 48	2,559 80	6 12%	L
25 00	COLGATE PALMOLIVE CO	11/24/2009	2,125 63	06/04/2010	1,945 71	-179 92	-8 46%	S
435 00	EXXON MOBIL CORP	07/31/1998	11,451 73	11/23/2009	32,864 49	21,412 76	186 98%	L
120 00	EXXON MOBIL CORP	08/05/1998	2,885 63	11/23/2009	9,066 07	6,180 44	214 18%	L
1,065 00	GAMESTOP CORP NEW (HOLDING CO) CL A	09/15/2008	41,989 91	7/2 ~~06/29~~/2010	19,388 89	-22,601.02	-53 82%	L
245 00	GAMESTOP CORP NEW (HOLDING CO) CL A	11/03/2008	6,589 70	7/2 ~~06/29/2010~~	4,460 35	-2,129 35	-32 31%	L
90 00	GOOGLE INC CL A	09/30/2008	35,549 99	11/23/2009	52,340 85	16,790 86	47 23%	L
17 00	GOOGLE INC CL A	09/30/2008	6,715 00	09/22/2009	8,496 82	1,781 82	26 53%	S
735 00	HEWLETT PACKARD CO	09/22/2009	34,545 00	11/23/2009	37,367 53	2,822 53	8 17%	S
175 00	INTERCONTINENTALEXCHANGE INC	09/24/2009	16,493 75	11/23/2009	18,921 39	2,427 64	14 72%	S
700 00	JOHNSON & JOHNSON COM	03/29/2000	24,740.59	11/23/2009	43,805 92	19,065 33	77 06%	L
240 00	KIMBERLY CLARK CORP	07/11/2002	13,637 90	11/23/2009	15,773 00	2,135 10	15 66%	L
350 00	KIMBERLY CLARK CORP	01/15/2003	15,913 15	11/23/2009	23,002 28	7,089 13	44 55%	L
150 00	MICROSOFT CORP	07/09/1998	4,162 50	06/04/2010	3,945 31	-217 19	-5 22%	L
630 00	ORACLE CORP	03/16/2001	8,977 50	11/23/2009	14,214 01	5,236 51	58 33%	L
1,100 00	ORACLE CORP	05/02/2001	18,634 00	11/23/2009	24,818 11	6,184 11	33 19%	L
270 00	ORACLE CORP	12/20/2002	2,943 00	11/23/2009	6,091 72	3,148 72	106 99%	L
1,390 00	POWERSHARES DYNAMIC BIOTECHNOLOGY & GENOME PTFLO	04/02/2009	17,990 35	11/23/2009	22,281 26	4,290 91	23 85%	S
180 00	PROCTER & GAMBLE CO	09/29/1999	6,221 25	11/23/2009	11,311 36	5,090 11	81 82%	L
490 00	PROCTER & GAMBLE CO	03/01/2000	21,400 46	11/23/2009	30,792 03	9,391 57	43 88%	L
200 00	STARBUCKS CORP	06/07/2007	5,492 62	06/04/2010	5,334 30	-158 32	-2 88%	L
210 00	STARBUCKS CORP	06/07/2007	5,767 25	05/19/2010	5,537 54	-229 71	-3 98%	L
410 00	SUNPOWER CORP CL B	09/03/2008	34,461 29	06/09/2010	4,182 72	-30,278 57	-87 86%	L
53 00	SUNPOWER CORP CL B	09/15/2008	3,772 91	06/09/2010	540 69	-3,232 22	-85 67%	L
370 00	SUNPOWER CORP CL B	11/04/2008	14,985 00	06/09/2010	3,774 65	-11,210 35	-74 81%	L
390 00	SUNPOWER CORP CL B	09/22/2009	10,978 50	06/09/2010	3,978 69	-6,999 81	-63 76%	S
85 00	TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	01/27/2006	3,498 46	09/22/2009	4,356 34	857 88	24 52%	L
280 00	TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	01/27/2006	11,524 35	11/23/2009	14,982 83	3,458 48	30 01%	L
470 00	TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	09/28/2006	15,804 27	11/23/2009	25,149 76	9,345 49	59 13%	L
50 00	TEVA PHARMACEUTICALS IND LTD ISRAEL ADR	11/24/2009	2,659 88	06/04/2010	2,706 63	46 75	1 76%	S
83 00	TIME WARNER CABLE INC	10/02/2002	3,029 25	11/23/2009	3,609 78	580 53	19 16%	L
112 00	TIME WARNER CABLE INC	09/15/2008	4,774 42	11/23/2009	4,871 03	96 61	2 02%	L
2 00	TIME WARNER CABLE INC	11/03/2008	71 73	11/23/2009	86 98	15 25	21 26%	L

Realized gain/(loss) - from 07/01/2009 to 6/30/2010 (continued)

Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Gain or Loss Realized Gain/(Loss)	Percent Gain/(Loss)	Term
41 00	TIME WARNER CABLE INC	11/03/2008	1,190 18	11/23/2009	1,783 15	592 97	49 82%	L
334 00	TIME WARNER CABLE INC	09/22/2009	14,195 00	11/23/2009	14,526 12	331 12	2 33%	S
25 00	TIME WARNER CABLE INC	11/24/2009	1,086 15	06/04/2010	1,369 47	283 32	26 08%	S
333 00	TIME WARNER INC NEW	10/02/2002	9,258 85	11/23/2009	10,659 05	1,400 20	15 12%	L
166 00	TIME WARNER INC NEW	11/03/2008	3,671 08	11/23/2009	5,313 52	1,642 44	44 74%	L
1 00	TREE COM INC	08/21/2008	0 00	09/22/2009	7 74	N/A	N/A	L
1,600 00	TRINITY INDUSTRIES INC	12/11/2008	23,754 40	11/23/2009	30,915 56	7,161 16	30 15%	S
160 00	TRINITY INDUSTRIES INC	12/11/2008	2,375 44	09/22/2009	3,025 67	650 23	27 37%	S
660 00	UNTD TECHNOLOGIES CORP	09/15/2008	42,079 42	11/23/2009	45,316 08	3,236 66	7 69%	L
600 00	UNTD TECHNOLOGIES CORP	11/24/2009	40,888 50	04/21/2010	45,539 73	4,651 23	11 38%	S
645 00	WAL MART STORES INC	10/16/2000	30,556 88	11/23/2009	35,249 95	4,693 07	15 36%	L
530.00	WALT DISNEY CO (HOLDING CO) DISNEY COM	01/15/2003	9,414 07	11/23/2009	16,102 58	6,688 51	71 05%	L
500 00	WALT DISNEY CO (HOLDING CO) DISNEY COM	03/27/2003	8,688 88	11/23/2009	15,191 11	6,502 23	74 83%	L
75 00	WALT DISNEY CO (HOLDING CO) DISNEY COM	11/03/2008	1,837 50	11/23/2009	2,278 67	441 17	24 01%	L
60 00	3M CO	10/29/2004	4,649 14	06/04/2010	4,603 84	-45 30	-0 97%	L
TOTAL GAINS:						**270,483.03**		
TOTAL LOSS:						**-84,117.17**		
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):						**18,987.96**		**S**
LONG TERM - TOTAL REALIZED GAIN/(LOSS):						**167,377.90**		**L**
TOTAL REALIZED GAIN/(LOSS):			**1,006,053.86**		**1,192,427.46**	~~**186,365.86**~~	**18.52%**	

Less transactions that posted 7/2/10	< 41,989.91>	< 19,388.89>	211,096.23
	< 6,589.70>	< 4,460.35>	
	957,474.25	1,168,578.22	

Report created on August 5, 2010

UBS

Prepared for Stewart Foundation
JP 95390 • Foundation Anch • ACCESS
Risk profile Moderate
Return objective Capital Appreciation

Realized gain/(loss)

from 07/01/2009 to 6/30/2010

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
175 00	AFFILIATED COMPUTER SVCS INC **MERGER EFF· 02/2010 ** CL A	08/25/2008	8,964 69	01/28/2010	10,878 35	1,913 66	21 35%	L
15 00	AFFILIATED COMPUTER SVCS INC **MERGER EFF· 02/2010 ** CL A	08/25/2008	768 40	08/26/2009	682 78	-85 62	-11 14%	L
238 00	AFFILIATED COMPUTER SVCS INC **MERGER EFF· 02/2010 ** CL A	08/25/2008	12,191 98	02/05/2010	14,380 94	2,188 96	17 95%	L
100 00	ALLSTATE CORP	03/30/2009	1,909 37	08/26/2009	2,902 17	992 80	52 00%	S
135 00	AMEREN CORP	08/25/2008	5,677 70	05/13/2010	3,443 51	-2,234 19	-39 35%	L
120 00	ANADARKO PETROLEUM CORP	08/25/2008	6,975 60	08/26/2009	6,520 81	-454 79	-6 52%	L
145 00	ANADARKO PETROLEUM CORP	08/25/2008	8,428 85	05/17/2010	8,212 25	-216 60	-2 57%	L
90 00	ANADARKO PETROLEUM CORP	08/25/2008	5,231 70	04/23/2010	6,628 05	1,396 35	26 69%	L
25 00	ANADARKO PETROLEUM CORP	08/25/2008	1,453 25	02/05/2010	1,563 20	109 95	7 57%	L
15 00	ANNALY CAPITAL MANAGEMENT INC REIT	08/25/2008	217 20	08/26/2009	261 17	43 97	20 24%	L
966 00	BRANDYWINE RLTY TRUST NEW	08/25/2008	16,468 56	08/26/2009	10,338 34	-6,130 22	-37 22%	L
79 00	BRANDYWINE RLTY TRUST NEW	12/11/2008	430 23	08/26/2009	845 48	415 25	96 52%	S
160 00	BROADRIDGE FINANCIAL SOLUTIONS INC	08/25/2008	3,094 40	08/26/2009	3,259 11	164 71	5 32%	L
135 00	CHIMERA INVT CORP	05/28/2009	445 22	08/26/2009	503 73	58 51	13 14%	S
200 00	CINTAS CORP	08/25/2008	6,107 64	08/26/2009	5,558 29	-549 35	-8 99%	L
893 00	COLONIAL PROPERTIES TR SBI	08/25/2008	16,463 62	08/26/2009	8,257 62	-8,206 00	-49 84%	L
190 00	CONS EDISON CO (HOLDING CO)	08/25/2008	7,738 07	08/26/2009	7,677 80	-60 27	-0 78%	L
535 00	DELL INC	06/03/2009	6,157 85	06/09/2010	6,702 63	544 78	8 85%	L
225 00	DELL INC	06/03/2009	2,589 75	02/05/2010	2,936 21	346 46	13 38%	S
210 00	DELL INC	08/26/2009	3,057 22	06/09/2010	2,630 94	-426 28	-13 94%	S
55 00	DREAMWORKS ANIMATION SKG CL A	08/25/2008	1,733 02	08/26/2009	1,750 94	17 92	1 03%	L
15 00	GENUINE PARTS CO	08/25/2008	630 05	08/26/2009	571 63	-58 42	-9 27%	L
15 00	GENZYME CORP GEN DIV	08/25/2008	1,177 58	08/26/2009	840 00	-337 58	-28 67%	L
40 00	GREAT PLAINS ENERGY INC	08/25/2008	955 60	08/26/2009	714 08	-241 52	-25 27%	L
911 00	HUTCHISON TELECOMMUNICATIONS HONG KONG HLDGS LTD ADR	05/11/2009	1,481 29	08/26/2009	2,049 69	568 40	38 37%	S
1 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/25/2008	19 22	11/05/2009	3 02	-16 20	-84 29%	L
545 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/25/2008	10,473 32	10/29/2009	1,645 85	-8,827 47	-84 29%	L
25 00	HUTCHISON TELECOMMUNICATIONS INTL LTD	08/25/2008	480 43	10/26/2009	75 49	-404 94	-84 29%	L

Realized gain/(loss) - from 07/01/2009 to 6/30/2010 (continued)

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
	SPON ADR							
20 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/25/2008	384 34	10/23/2009	60 39	-323 95	-84 29%	L
65 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/25/2008	1,249 11	10/22/2009	196 29	-1,052 82	-84 29%	L
90 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/25/2008	1,729 54	10/21/2009	271 79	-1,457 75	-84 29%	L
110 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/25/2008	2,113 88	10/20/2009	332 19	-1,781 69	-84 29%	L
55 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	12/10/2008	240 33	11/05/2009	166 09	-74 24	-30 89%	S
211 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	666 76	11/13/2009	637 20	-29 56	-4 43%	S
40 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	126 40	11/12/2009	120 79	-5 61	-4 44%	S
100 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	316 00	11/11/2009	301 99	-14 01	-4 43%	S
80 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	252 80	11/10/2009	241 59	-11.21	-4 43%	S
35 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	110 60	11/09/2009	105 69	-4 91	-4 44%	S
20 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	63 20	11/06/2009	60 39	-2 81	-4 45%	S
94 00	HUTCHISON TELECOMMUNICATIONS INTL LTD SPON ADR	08/26/2009	297 04	11/05/2009	283 87	-13 17	-4 43%	S
160 00	INTEGRYS ENERGY GROUP INC	08/25/2008	8,312 24	08/26/2009	5,665 53	-2,646 71	-31 84%	L
233 00	INTEGRYS ENERGY GROUP INC	08/25/2008	12,104 70	06/03/2010	10,541 97	-1,562 73	-12 91%	L
30 00	INTEGRYS ENERGY GROUP INC	08/25/2008	1,558 55	02/02/2010	1,274 80	-283 75	-18 21%	L
185 00	IVANHOE MINES LTD	08/25/2008	2,040 55	08/26/2009	1,994 24	-46 31	-2 27%	L
0 25	MADISON SQUARE GARDEN INC CL A	08/25/2008	3 65	02/10/2010	4 38	0 73	20 00%	L
133 00	MADISON SQUARE GARDEN INC CL A	08/25/2008	2,785 61	02/11/2010	2,326 82	-458 79	-16 47%	L
60 00	MADISON SQUARE GARDEN INC CL A	10/16/2008	669 11	02/11/2010	1,049 69	380 58	56 88%	L
26 00	MADISON SQUARE GARDEN INC CL A	08/26/2009	379 59	02/11/2010	454 87	75 28	19 83%	S
25 00	MATTEL INC	08/25/2008	506 71	08/26/2009	457 23	-49 48	-9 76%	L
300 00	MCDERMOTT INTL INC	08/25/2008	9,981 00	08/26/2009	7,034 81	-2,946 19	-29 52%	L
20 00	MILLICOM INTL CELLULAR SA NEW	08/25/2008	1,629 40	06/24/2010	1,723 88	94 48	5 80%	L

UBS

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Risk profile	Moderate
Return objective	Capital Appreciation

Realized gain/(loss) - from 07/01/2009 to 6/30/2010 (continued)

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
30 00	MILLICOM INTL CELLULAR SA NEW	08/25/2008	2,444 10	08/26/2009	2,182 40	-261 70	-10 71%	L
55 00	MILLICOM INTL CELLULAR SA NEW	08/25/2008	4,480 85	07/15/2009	3,174 74	-1,306 11	-29 15%	S
16 00	NOBLE ENERGY INC	08/25/2008	1,146 67	7/6 ~~06/30/2010~~	967 02	-179 65	-15 67%	L
135 00	NOBLE ENERGY INC	08/25/2008	9,675 03	06/25/2010	8,511 25	-1,163 78	-12 03%	L
15 00	NOBLE ENERGY INC	08/25/2008	1,075 00	08/26/2009	924 57	-150 43	-13 99%	L
25 00	OLD REPUBLIC INTL CORP	08/25/2008	255 38	08/26/2009	295 34	39 96	15 65%	L
75 00	PENTAIR INC	08/25/2008	2,732 18	07/10/2009	1,788 70	-943 48	-34 53%	S
25 00	PENTAIR INC	08/25/2008	910 73	07/07/2009	596 28	-314 45	-34 53%	S
332 00	PENTAIR INC	08/25/2008	12,094 43	11/03/2009	9,923 12	-2,171 31	-17 95%	L
20 00	PENTAIR INC	08/25/2008	728 58	08/26/2009	566 58	-162 00	-22 24%	L
80 00	RANGE RESOURCES CORP	08/25/2008	3,595 04	08/26/2009	4,036 97	441 93	12 29%	L
345 00	ROWAN COMPANIES INC	08/25/2008	12,950 78	07/27/2009	7,385 29	-5,565 49	-42 97%	S
94 00	ROWAN COMPANIES INC	08/25/2008	3,528 62	08/21/2009	2,077 11	-1,451 51	-41 14%	S
325 00	ROWAN COMPANIES INC	10/17/2008	5,509 89	08/21/2009	7,181 50	1,671 61	30 34%	S
35 00	SPDR GOLD TRUST	08/25/2008	2,827 65	08/26/2009	3,240 64	412 99	14 61%	L
235 00	SYBASE INC	02/23/2010	10,271 90	05/21/2010	15,056 50	4,784 60	46 58%	S
107 00	UDR INC REITS	08/25/2008	2,646 65	04/26/2010	2,254 22	-392 43	-14 83%	L
310 00	UDR INC REITS	08/25/2008	7,667 85	02/12/2010	4,700 04	-2,967 81	-38 70%	L
120 00	UDR INC REITS	08/25/2008	2,968 20	11/02/2009	1,740 08	-1,228 12	-41 38%	L
130 00	UDR INC REITS	08/25/2008	3,215 55	08/26/2009	1,688 85	-1,526 70	-47 48%	L
53 00	UDR INC REITS	01/29/2009	620 82	04/26/2010	1,116 57	495 75	79 85%	L
495 00	UDR INC REITS	05/07/2009	5,136 07	04/26/2010	10,428 38	5,292 31	103 04%	S
45 00	ULTRA PETROLEUM CORP (CANADA) ORD	08/25/2008	2,990 54	08/26/2009	2,068 14	-922 40	-30 84%	L
95 00	XCEL ENERGY INC	08/25/2008	1,943 56	08/26/2009	1,887 84	-55 72	-2 87%	L
0 53	XEROX CORP	08/25/2008	4 49	02/05/2010	4 47	-0 02	-0 45%	L
35 00	ZIMMER HOLDINGS INC	08/25/2008	2,543 69	08/26/2009	1,701 65	-842 04	-33 10%	L
TOTAL GAINS:						**22,451.94**		
TOTAL LOSS:						**-62,620.29**		
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):						**4,042.38**		**S**
LONG TERM - TOTAL REALIZED GAIN/(LOSS):						**-44,210.73**		**L**
TOTAL REALIZED GAIN/(LOSS):			**282,807.17**		**242,638.82**	~~**-40,168.35**~~	**-14.20%**	

Less: activity posted on 7/6/10	<1,146.67>	< 967.02>	<39,988.70>
	281,660.50	241,671.80	

Realized gain/(loss)

from 07/01/2009 to 6/30/2010

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Risk profile Moderate
Return objective Capital Appreciation

						Gain or Loss		
Quantity	Description	Purchase Date	Purchase Amount	Sale Date	Sale Amount	Realized Gain/(Loss)	Percent Gain/(Loss)	Term
1,056 00	ABM INDS INC	08/26/2008	27,212 59	06/23/2010	23,281 65	-3,930 94	-14 45%	L
0 50	BALCHEM CORP	08/26/2008	8 93	01/21/2010	11 40	2 47	27 66%	L
962 00	CARBO CERAMICS INC	03/31/2009	27,603 82	12/21/2009	64,749 88	37,146 06	134 57%	S
132 00	CARBO CERAMICS INC	12/21/2009	8,893 30	06/16/2010	9,871 33	978 03	11 00%	S
1,560 00	CATHAY GENL BANCORP	08/26/2008	28,464 54	07/30/2009	14,618 69	-13,845 85	-48 64%	S
603 00	CHATTEM INC	08/26/2008	41,655 24	02/10/2010	56,380 50	14,725 26	35 35%	L
958 00	CHEROKEE INC NEW NEW	08/26/2008	21,547 62	02/03/2010	15,512 60	-6,035 02	-28 01%	L
13 00	CHEROKEE INC NEW NEW	08/26/2008	292 40	02/05/2010	208 53	-83 87	-28 68%	L
4 00	CHEROKEE INC NEW NEW	08/26/2008	89 97	02/04/2010	64 17	-25 80	-28 68%	L
196 00	ENTERTAINMENT PROPERTIES TR	08/26/2008	10,446 80	12/21/2009	6,901 20	-3,545 60	-33 94%	L
829 00	ENTERTAINMENT PROPERTIES TR	08/26/2008	44,185 70	08/18/2009	24,678 86	-19,506 84	-44 15%	S
1,217 00	ENTERTAINMENT PROPERTIES TR	03/31/2009	19,197 32	12/21/2009	42,850 80	23,653 48	123 21%	S
423 00	FINANCIAL FED CORP **MERGER EFF 02/2010**	08/26/2008	10,255 42	01/29/2010	11,381 89	1,126 47	10 98%	L
527 00	FINANCIAL FED CORP **MERGER EFF. 02/2010**	08/26/2008	12,776 85	01/28/2010	14,129 80	1,352 95	10 59%	L
194 00	ISHARES TRUST RUSSELL 2000 VALUE INDEX FD	05/25/2010	11,470 02	06/07/2010	11,432 80	-37 22	-0 32%	S
0 50	OWENS & MINOR INC NEW	08/26/2008	15 16	04/01/2010	15 19	0 03	0 20%	L
300 00	SYNTEL INC	08/26/2008	9,735 00	07/31/2009	12,210 34	2,475 34	25 43%	S
932 00	TEMPUR-PEDIC INTL INC	08/26/2008	9,309 56	07/10/2009	10,468 42	1,158 86	12 45%	S
1,813 00	TEMPUR-PEDIC INTL INC	08/26/2008	18,109 69	12/21/2009	41,959 72	23,850 03	131 70%	L
391 00	WORLD FUEL SERVICES CORP	12/05/2006	19,091 63	07/30/2009	16,943 94	-2,147 69	-11 25%	L
TOTAL GAINS:						**106,468.98**		
TOTAL LOSS:						**-49,158.83**		
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):						**32,021.86**		**S**
LONG TERM - TOTAL REALIZED GAIN/(LOSS):						**25,288.29**		**L**
TOTAL REALIZED GAIN/(LOSS):			**320,361.56**		**377,671.71**	**57,310.15**	**17.89%**	

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS #95390	30,099.	30,099.
UBS #95388	30,917.	30,917.
UBS #95389	27,479.	27,479.
UBS #95379	1.	1.
TOTAL	88,496.	88,496.

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NET ACTIVITY FROM PARTNERSHIP INVESTMENT	-619.	-619.
AFFILIATED COMPUTER - MERGER	4,457.	4,457.
FEDERAL TAX REFUND - FORM 990-T	334.	
TOTALS	4,172.	3,838.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING	3,840.	3,840.		
TOTALS	3,840.	3,840.	0.	0.

STEWART FOUNDATION 95-4646884

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES		46,108.	46,108.
	TOTALS	46,108.	46,108.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FRANCHISE TAX BOARD		10.	10.
	TOTALS	10.	10.

STEWART FOUNDATION

95-4646884

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	449.	449.
TAX PAID FORM 990	1,990.	
TOTALS	2,439.	449.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 7

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK		3,210,286.	3,419,274.	3,121,712.
	TOTALS	3,210,286.	3,419,274.	3,121,712.

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

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL H. MCLEAN C/O GREGORY M. PAUL 335 N. MAPLE DRIVE, SUITE 350 LOS ANGELES, CA 90210	TRUSTEE	0.	0.	0.
KELLY STEWART HARCOURT C/O GREGORY M. PAUL 335 N. MAPLE DRIVE, SUITE 350 LOS ANGELES, CA 90210	TRUSTEE	0.	0.	0.
JUDY STEWART MERRILL C/O GREGORY M. PAUL 335 N. MAPLE DRIVE, SUITE 350 LOS ANGELES, CA 90210	TRUSTEE	0.	0.	0.
GREGORY M. PAUL 335 N. MAPLE DRIVE, SUITE 350 LOS ANGELES, CA 90210	TRUSTEE	25,000.	0.	0.
	GRAND TOTALS	25,000.	0.	0.

Stewart Foundation
EIN: 95-4646884
Grants and Contributions Paid During the Year
Year Ended 6/30/10

Date	Recipient Name & Address	Recipient Status	Purpose of Grant	Amount
09/14/09	Heartland Film Festival 200 South Meridian Street #220 Indianapolis, IN 46225	501(C)3	Charitable	30,000
09/22/09	St. John's Health Center Foundation 1328 22nd Street Santa Monica, CA 90404	501(C)3	Charitable	5,000
11/09/09	Actors & Others for Animals 11523 Burbank Blvd. N. Hollywood, CA 91601	501(C)3	Education	2,500
01/25/10	James M. Stewart Museum Foundation P.O. Box 1 Indiana, PA 15701	501(C)3	Museum	25,000
02/17/10	James M. Stewart Museum Foundation P.O. Box 1 Indiana, PA 15701	501(C)3	Museum	5,100
03/31/10	Explorit Science Center 3141 5th Street Davis, CA 95617	501(C)3	Charitable	20,000
06/23/10	St. John's Health Center Foundation 1328 22nd Street Santa Monica, CA 90404	501(C)3	Charitable	62,500
		Total Grants		150,100

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust: STEWART FOUNDATION

Employer identification number: 95-4646884

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

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see page 4 of the instructions)	**(f) Gain or (loss) for the entire year** Subtract (e) from (d)
1a						

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	55,052.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	55,052.

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

	(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	**(b)** Date acquired (mo , day, yr)	**(c)** Date sold (mo , day, yr)	**(d)** Sales price	**(e)** Cost or other basis (see page 4 of the instructions)	**(f) Gain or (loss) for the entire year** Subtract (e) from (d)
6a						

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	173,366.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	173,366.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2009**

JSA
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Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			55,052.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			173,366.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			228,418.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20 If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17 If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (15) . . . 30

31 Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust
STEWART FOUNDATION

Employer identification number
95-4646884

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE SCHEDULE ATTACHED #95388			190,882.	158,860.	32,022.
SEE SCHEDULE ATTACHED #95389			207,933.	188,945.	18,988.
SEE SCHEDULE ATTACHED 95390			61,930.	57,888.	4,042.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 55,052.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2009**

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE SCHEDULE ATTACHED #95388			186,791.	161,502.	25,289.
SEE SCHEDULE ATTACHED 95389			960,637.	768,529.	192,108.
SEE SCHEDULE ATTACHED 95390			179,742.	223,773.	-44,031.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	173,366.