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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

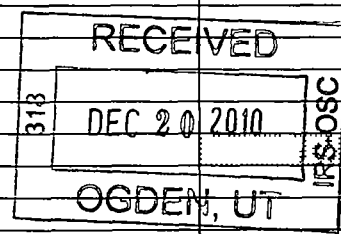
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning **AUG 1, 2009**, and ending **JUL 31, 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 JOHN JACK PICK TRUST	A Employer identification number 90-0238983
	1015028906	B Telephone number 909 843-4378
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 2549	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"/>
City or town, state, and ZIP code RANCHO CUCAMONGA, CA 91729-2549		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 type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" 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) ▶ \$ 1,499,299.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
(Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
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	38,936.	38,936.		Statement 1
5a Gross rents	385.	385.		Statement 2
b Net rental income or (loss)	385.			
6a Net gain or (loss) from sale of assets not on line 10	171,652.			
b Gross sales price for all assets on line 6a	979,852.			
7 Capital gain net income (from Part IV, line 2)		171,652.		
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)				
11 Other income				
12 Total. Add lines 1 through 11	210,973.	210,973.		
13 Compensation of officers, directors, trustees, etc	9,754.	9,754.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees Stmt 3	1,440.	1,440.		0.
c Other professional fees				
17 Interest				
18 Taxes Stmt 4	1,222.	223.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	12,416.	11,417.		0.
25 Contributions, gifts, grants paid	96,619.			96,619.
26 Total expenses and disbursements. Add lines 24 and 25	109,035.	11,417.		96,619.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	101,938.			
b Net investment income (if negative, enter -0-)		199,556.		
c Adjusted net income (if negative, enter -0-)			N/A	



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5

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		98,956.	67,038.	67,038.
	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		50,046.	0.	0.
	b	Investments - corporate stock Stmt 6		681,673.	690,421.	784,181.
	c	Investments - corporate bonds Stmt 7		450,750.	625,904.	648,080.
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers)		1,281,425.	1,383,363.	1,499,299.	
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		1,231,414.	1,231,414.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		50,011.	151,949.		
30	Total net assets or fund balances		1,281,425.	1,383,363.		
31	Total liabilities and net assets/fund balances		1,281,425.	1,383,363.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,281,425.
2	Enter amount from Part I, line 27a	2	101,938.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	1,383,363.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,383,363.

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 ATTACHED	P		
b SEE ATTACHED	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 260,947.		252,298.	8,650.
b 718,905.		556,114.	163,002.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	
a			8,650.
b			163,002.
c			
d			
e			

2 Capital gain net income or (net capital loss) <small>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</small>	2	171,652.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <small>{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }</small>	3	N/A

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	52,263.	1,431,598.	.036507
2007	49,313.	1,669,227.	.029542
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.066049
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	.033025
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,476,036.
5 Multiply line 4 by line 3	5	48,746.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,996.
7 Add lines 5 and 6	7	50,742.
8 Enter qualifying distributions from Part XII, line 4	8	96,619.

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

JOHN JACK PICK TRUST

Form 990-PF (2009)

1015028906

90-0238983

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,996.
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	1,996.
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	1,996.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	988.
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	988.
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	1,008.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6		X
7	X	
8a		
8b	X	
9		X
10		X

Form 990-PF (2009)

JOHN JACK PICK TRUST

Form 990-PF (2009)

1015028906

90-0238983

Page 5

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ CITIZENS BUSINESS BANK, TRUSTEE Telephone no. ▶ 626 564-6264 Located at ▶ 225 E COLORADO BLVD 4TH FL, PASADENA, CA ZIP+4 ▶ 91101			
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 ▶ <input type="checkbox"/>	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)? Yes No
Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
CITIZENS BUSINESS BANK 701 N HAVEN AVE #350 ONTARIO, CA 91764	TRUSTEE 5.00	9,754.	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

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	1,411,033.
b	Average of monthly cash balances	1b	87,481.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,498,514.
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	1,498,514.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,478.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,476,036.
6	Minimum investment return. Enter 5% of line 5	6	73,802.

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	73,802.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,996.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,996.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	71,806.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	71,806.
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	71,806.

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	96,619.
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	96,619.
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	1,996.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	94,623.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				71,806.
2 Undistributed Income, if any, as of the end of 2009				
a Enter amount for 2008 only			18,332.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 96,619.				
a Applied to 2008, but not more than line 2a			18,332.	
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				71,806.
e Remaining amount distributed out of corpus	6,481.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,481.			
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				0.
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	6,481.			
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	6,481.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with columns: Tax year (a) 2009, (b) 2008, Prior 3 years (c) 2007, (d) 2006, (e) Total. Rows include 2a, 2b, 2c, 2d, 2e, 3a, 3b, 3c, 3d, 3e, 3f, 3g, 3h, 3i, 3j, 3k, 3l, 3m, 3n, 3o, 3p, 3q, 3r, 3s, 3t, 3u, 3v, 3w, 3x, 3y, 3z.

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 the instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

Check here [X] 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 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

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
AMORTIZATION AND ACCRETION	-3,091.	0.	-3,091.
CORPORATE INTEREST	26,281.	0.	26,281.
DOMESTIC DIVIDENDS	13,541.	0.	13,541.
FOREIGN DIVIDENDS	955.	0.	955.
INTEREST - US GOVT OBLIGATIONS	1,250.	0.	1,250.
Total to Fm 990-PF, Part I, ln 4	38,936.	0.	38,936.

Form 990-PF Rental Income Statement 2

Kind and Location of Property	Activity Number	Gross Rental Income
MESABI TRUST	1	385.
Total to Form 990-PF, Part I, line 5a		385.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CBB TAX SERVICES	1,440.	1,440.		0.
To Form 990-PF, Pg 1, ln 16b	1,440.	1,440.		0.

Form 990-PF Taxes Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FRANCHISE TAX BOARD	10.	10.		0.
FEDERAL EXCISE TAX	1,702.	0.		0.
FOREIGN TX W/H AT SOURCE	213.	213.		0.
FEDERAL EXCISE TAX REFUNDED	-703.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,222.	223.		0.

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
SEE ATTACHED	X		0.	0.
Total U.S. Government Obligations				
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			0.	0.

Form 990-PF Corporate Stock Statement 6

Description	Book Value	Fair Market Value
SEE ATTACHED	690,421.	784,181.
Total to Form 990-PF, Part II, line 10b	690,421.	784,181.

Form 990-PF Corporate Bonds Statement 7

Description	Book Value	Fair Market Value
SEE ATTACHED	625,904.	648,080.
Total to Form 990-PF, Part II, line 10c	625,904.	648,080.



CITIZENSTRUST
Asset Details

Run on 12/7/2010 3:21:35 PM

As of 07/31/2010

Combined Portfolios

Trade Date Basis

Account: 1015028906
JOHN JACK PICK TRUST, CITIZENS
BUSINESS BANK,
TRUSTEE

Administrator: VICTORIA MANRIQUE @ 626-564-6264

Investment Officer: STEVEN B. MARRS - B

Investment Authority: Sole

Investment Objective: BALANCED STRATEGY

Lot Select Method: LTHC

Sort By: CUSIP

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Unrealized Value Gain/Loss	% of Portfolio Income	Est. Yield	Pricing Date
	CASH							0.00	
AFL	001055102 AFLAC INC	410.000000	49.190	19,569.20	19,569.20	20,168 599	1.35	459	2.28 07/31/2010
ABC	03073E105 AMERISOURCEBERGEN CORP	387.000000	29.970	12,408.08	12,408.08	11,598 810-	0.77	124	1.07 07/31/2010
AMP	03076C106 AMERIPRISE FINANCIAL, INC	662.000000	42.390	25,042.78	25,042.78	28,062 3,019	1.87	477	1.70 07/31/2010
APH	032095101 AMPHENOL CORP CLASS A	400.000000	44.800	12,654.36	12,654.36	17,920 5,266	1.20	24	0.13 07/31/2010
AAPL	037833100 APPLE INC	175.000000	257.250	30,198.20	30,198.20	45,019 14,821	3.00	0.00	07/31/2010
BAC	060505104 BANK OF AMERICA CORP	1,413.000000	14.040	23,244.83	23,244.83	19,839 3,406-	1.32	57	0.28 07/31/2010
BDX	075887109 BECTON DICKINSON & CO	193.000000	68.800	14,775.85	14,775.85	13,278 1,497-	0.89	286	2.15 07/31/2010
	079860AG7 BELLSOUTH CORP 5.2% 09/15/2014	35,000.000000	112.293	38,024.88	38,024.88	(39,303) 1,278	2.62	1,820	4.63 07/31/2010
	09248U619 BLACKROCK PIF TEMP FUND	67,037.690000		67,037.69	67,037.69	67,038	4.47	107	0.16 01/01/1901
BA	097023105 BOEING CO	250.000000	68.140	15,482.64	15,482.64	17,035 1,552	1.14	420	2.47 07/31/2010
BCY	118759109 BUCYRUS INTERNATIONAL, INC	600.000000	62.220	29,250.88	29,250.88	37,332 8,081	2.49	60	0.16 07/31/2010
	12189TAU8 BURLINGTON NORTHERN SANTA FE 5.9% 07/01/2012	75,000.000000	108.161	73,431.00	73,431.00	(81,121) 7,690	5.41	4,425	5.45 07/31/2010

<u>CAM</u>	13342B105 CAMERON INTERNATIONAL CORP (FORMERLY COOPER CAMERON CORP)	<u>500.000000</u>	39.590	19,548.90	19,548.90	19,795	246	1.32		0.00	07/31/2010
<u>CPB</u>	134429109 CAMPBELL SOUP CO	<u>300.000000</u>	35.900	11,726.10	11,726.10	10,770	956-	0.72	330	3.06	07/31/2010
<u>C</u>	172967101 CITIGROUP INC (FORMERLY TRAVELERS GROUP INC CUSIP #894190107)	<u>2,422.000000</u>	4.100	10,884.94	10,884.94	9,930	955-	0.66	97	0.98	07/31/2010
	172967BWO CITIGROUP INC DTD 05/07/03 4.875% 05/07/2015	<u>25,000.000000</u>	101.574	25,049.26	<u>25,049.26</u> (25,394)		344	1.69	1,219	4.80	07/31/2010
<u>COH</u>	189754104 COACH INC	<u>600.000000</u>	36.970	17,270.28	17,270.28	22,182	4,912	1.48	360	1.62	07/31/2010
	191098AE2 COCA-COLA BOTTLING CO CONSOL 5% 11/15/2012	<u>50,000.000000</u>	107.163	50,581.25	<u>50,581.25</u> (53,582)		3,000	3.57	2,500	4.67	07/31/2010
<u>CTSH</u>	192446102 COGNIZANT TECH SOLUTIONS A	<u>300.000000</u>	54.560	12,075.69	12,075.69	16,368	4,292	1.09		0.00	07/31/2010
<u>CL</u>	194162103 COLGATE-PALMOLIVE CO	<u>206.000000</u>	78.980	16,413.23	16,413.23	16,270	143-	1.09	437	2.68	07/31/2010
<u>CMI</u>	231021106 CUMMINS ENGINE CO INC	<u>150.000000</u>	79.610	11,072.94	11,072.94	11,942	869	0.80	158	1.32	07/31/2010
<u>DRI</u>	237194105 DARDEN RESTAURANTS INC	<u>700.000000</u>	41.890	22,340.57	22,340.57	29,323	6,982	1.96	896	3.06	07/31/2010
	24424CAR2 JOHN DEERE CAPITAL CORP SERIES NOT1 2.75% 06/15/2011	<u>50,000.000000</u>	100.312	50,000.00	<u>50,000.00</u> (50,156)		156	3.34	1,375	2.74	07/31/2010
<u>FAST</u>	311900104 FASTENAL CO	<u>197.000000</u>	49.080	10,793.99	10,793.99	9,669	1,125-	0.64	165	1.71	07/31/2010
<u>FLS</u>	34354P105 FLOWSERVE CORP	<u>200.000000</u>	99.160	17,463.99	17,463.99	19,832	2,368	1.32	232	1.17	07/31/2010
<u>BEN</u>	354613101 FRANKLIN RESOURCES INC	<u>150.000000</u>	100.580	16,312.83	16,312.83	15,087	1,226-	1.01	132	0.87	07/31/2010
<u>GIS</u>	370334104 GENERAL MILLS INC	<u>574.000000</u>	34.200	22,007.16	22,007.16	19,631	2,376-	1.31	643	3.27	07/31/2010
<u>GES</u>	401617105 GUESS?, INC	<u>240.000000</u>	35.700	10,550.44	10,550.44	8,568	1,982-	0.57	154	1.79	07/31/2010
<u>HP</u>	423452101 HELMERICH & PAYNE	<u>167.000000</u>	40.530	5,733.11	5,733.11	6,769	1,035	0.45	40	0.59	07/31/2010

	INC										
HPQ	428236103 HEWLETT PACKARD CO	<u>300.000000</u>	46.040	15,727.35	15,727.35	13,812	1,915-	0.92	96	0.70	07/31/2010
IBM	459200101 INTERNATIONAL BUSINESS MACHINES CORP CORP	<u>200.000000</u>	128.400	16,870.00	16,870.00	25,680	8,810	1.71	520	2.02	07/31/2010
LRCX	512807108 LAM RESEARCH CORP	<u>800.000000</u>	42.190	27,477.52	27,477.52	33,752	6,274	2.25		0.00	07/31/2010
	532457BD9 ELI LILLY & CO SR UNSECURED CALL & MAKE-WHOLE DTD 03/03/09 3.55% 03/06/2012	<u>50,000.000000</u>	104.196	52,400.78	<u>52,400.78</u> (52,098)		303-	3.48	1,775	3.41	07/31/2010
MA	57636Q104 MASTERCARD INC.	<u>100.000000</u>	210.040	20,153.14	20,153.14	21,004	851	1.40	60	0.29	07/31/2010
MCD	580135101 MCDONALD'S CORP	<u>233.000000</u>	69.730	7,430.37	7,430.37	16,247	8,817	1.08	513	3.16	07/31/2010
MCK	58155Q103 MCKESSON HBOC INC (FORMERLY MCKESSON CORP NEW CUSIP #581557105)	<u>183.000000</u>	62.820	12,575.44	12,575.44	11,496	1,079-	0.77	132	1.15	07/31/2010
MS	617446448 MORGAN STANLEY (FORMERLY DEAN WITTER DISCOVER & CO. #24240V101/MORGAN STANLEY D.W & CO)	<u>812.000000</u> B	26.990	23,913.08	23,913.08	21,916	1,997-	1.46	162	0.74	07/31/2010
NFG	636180101 NATIONAL FUEL GAS CO	<u>200.000000</u>	48.050	6,817.98	6,817.98	9,610	2,792	0.64	276	2.87	07/31/2010
	63743FKY1 NATIONAL RURAL UTIL COOP 4.15% 11/15/2011	<u>50,000.000000</u>	103.155	50,000.00	<u>50,000.00</u> (51,578)		1,578	3.44	2,075	4.02	07/31/2010
NYB	649445103 NEW YORK COMMUNITY BANCORP INC	<u>542.000000</u>	17.260	9,331.45	9,331.45	9,355	23	0.62	542	5.79	07/31/2010
	653522DQ2 NIAGARA MOHAWK POWER SR UNSECURED DTD 09/28/09 SERIES 144A MAKE WHOLE 3.553% 10/01/2014	<u>50,000.000000</u>	104.023	50,967.71	<u>50,967.71</u> (52,012)		1,044	3.47	1,777	3.42	07/31/2010
JWN	655664100 NORDSTROM INC	<u>230.000000</u>	34.000	9,142.48	9,142.48	7,820	1,322-	0.52	184	2.35	07/31/2010
NSC	655844108	<u>300.000000</u>	56.270	15,280.76	15,280.76	16,881	1,600	1.13	432	2.56	07/31/2010

NORFOLK SOUTHERN CORP										
<u>NU</u>	664397106 NORTHEAST UTILITIES	<u>400.000000</u>	27.840	10,761.00	10,761.00	11,136	375	0.74	410	3.68 07/31/2010
<u>NVO</u>	670100205 NOVO NORDISK A/S- SPONS ADR	<u>400.000000</u>	86.030	25,913.16	25,913.16	34,412	8,499	2.30	392	1.14 07/31/2010
<u>OSG</u>	690368105 OVERSEAS SHIPHOLDING GROUP	<u>136.000000</u>	39.230	3,854.10	3,854.10	5,335	1,481	0.36	238	4.46 07/31/2010
	694308GC5 PACIFIC GAS & ELECTRIC CO 4.2% 03/01/2011	<u>25,000.000000</u>	101.898	25,362.68	<u>25,362.68</u> (25,475)		112	1.70	1,050	4.12 07/31/2010
<u>BTU</u>	704549104 PEABODY ENERGY CORP	<u>200.000000</u>	45.150	8,205.96	8,205.96	9,030	824	0.60	56	0.62 07/31/2010
	704549AC8 PEABODY ENERGY CORP SERIES B CALLABLE 6.875% 03/15/2013-2010	<u>50,000.000000</u>	100.750	50,678.34	<u>50,678.34</u> (50,375)		303-	3.36	3,438	6.82 07/31/2010
<u>PEP</u>	713448108 PEPSICO INC	<u>300.000000</u>	64.910	13,578.00	13,578.00	19,473	5,895	1.30	576	2.96 07/31/2010
<u>PCLN</u>	741503403 PRICELINE.COM, INC	<u>93.000000</u>	224.400	17,161.17	17,161.17	20,869	3,708	1.39		0.00 07/31/2010
	808513AC9 SCHWAB CHARLES CORP NEW 4.95% 06/01/2014	<u>50,000.000000</u>	109.970	50,280.35	<u>50,280.35</u> (54,985)		4,705	3.67	2,475	4.50 07/31/2010
<u>SJM</u>	832696405 SMUCKER J.M CO NEW	<u>153.000000</u>	61.430	6,984.33	6,984.33	9,399	2,414	0.63	245	2.60 07/31/2010
<u>TJX</u>	872540109 T J X COS INC	<u>300.000000</u>	41.520	11,286.39	11,286.39	12,456	1,170	0.83	180	1.45 07/31/2010
<u>TEVA</u>	881624209 TEVA PHARMACEUTICAL SPONS ADR	<u>400.000000</u>	48.850	15,386.28	15,386.28	19,540	4,154	1.30	247	1.27 07/31/2010
<u>UNP</u>	907818108 UNION PACIFIC CORP	<u>150.000000</u>	74.670	8,945.81	8,945.81	11,201	2,255	0.75	198	1.77 07/31/2010
	911312AG1 UNITED PARCEL SERVICE 4.5% 01/15/2013	<u>50,000.000000</u>	108.221	53,327.16	<u>53,327.16</u> (54,111)		783	3.61	2,250	4.16 07/31/2010
<u>VALE</u>	91912E105 VALE SA-SP ADR (FORMERLY COMPANHIA VALE DO. RIO DOCE)	<u>625.000000</u>	27.800	16,804.10	16,804.10	17,375	571	1.16	141	0.81 07/31/2010
	983024AJ9	<u>50,000.000000</u>	115.779	55,800.50	<u>55,800.50</u> (57,890)		2,089	3.86	2,750	4.75 07/31/2010

Form 990-PF	Grants and Contributions Paid During the Year	Statement 8
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Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
ABILITY FIRST 1300 E GREEN ST PASADENA, CA 91106	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	4,831.
AMERICAN CANCER SOCIETY PO BOX 720366 OKLAHOMA CITY, OK 73162	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	9,662.
AMERICAN RED CROSS 11355 OHIO AVE LOS ANGELES, CA 90025	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	9,662.
BRAILLE INSTITUTE - LOS ANGELES 741 N VERMONT AVE LOS ANGELES, CA 90029	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	19,323.
CITY OF HOPE 1500 E DUARTE RD DUARTE, CA 91010	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	9,662.
FDN FOR THE JUNIOR BLIND 5300 ANGLER VISTA BLVD LOS ANGELES, CA 90043	SUPPORTED ORGANIZATION USED FOR BLIND CHILDREN AGES 6 THROUGH 16	UNKNOWN	4,831.
THE REGENTS OF THE UNIVERSITY OF CALIFORNIA 1111 FRANKLIN ST 8TH FL OAKLAND, CA 94607	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	28,986.
UNITED JEWISH FUND 5700 WILSHIRE BLVD STE 2000 LOS ANGELES, CA 90036	SUPPORTED ORGANIZATION NO RESTRICTIONS	UNKNOWN	4,831.

JOHN JACK PICK TRUST 1015028906

90-0238983

UNITED WAY, INC
523.W 6TH ST STE 351 LOS
ANGELES, CA 90014

SUPPORTED ORGANIZATION UNKNOWN
NO RESTRICTIONS

4,831.

Total to Form 990-PF, Part XV, line 3a

96,619.

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 1
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
SHORT TERM CAPITAL GAIN (LOSS)					
26441C105					
1000 SHARES OF DUKE ENERGY CORP (FORMERLY CINERGY CORP) (FORMERLY DUKE ENERGY CORP)	08/17/09 11/03/08	15,214.71	16,650.50	(1,435.79)	125
51476K103					
200 SHARES OF LANDAUER INC	10/05/09 12/12/08	10,665.26	12,312.30	(1,647.04)	125
361448AG8					
50000 UNITS OF GATX CORP 8.75% 05/15/2014	11/03/09 04/28/09	56,562.50	50,000.00	6,562.50	125
882610108					
300 SHARES OF TEXAS PACIFIC LAND TRUST	11/04/09 12/01/08	8,427.44	6,277.35	2,150.09	125
12189TAS3					
50000 UNITS OF BURLINGTON NORTHERN SANTA FE 7.125% 12/15/2010	11/16/09 12/03/08	53,163.00	50,520.71	2,642.29	125
20825C104					
200 SHARES OF CONOCOPHILLIPS	12/14/09 02/17/09	10,173.00	8,717.50	1,455.50	125
922207105					
600 SHARES OF VARIAN SEMICONDUCTOR EQUIPMENT	01/22/10 07/08/09	18,740.61	14,174.94	4,565.67	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 2
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
SHORT TERM CAPITAL GAIN (LOSS) - CONTINUED					
690368105 264 SHARES OF OVERSEAS SHIPHOLDING GROUP	01/25/10 02/20/09	11,940.91	7,481.50	4,459.41	125
760975102 200 SHARES OF RESEARCH IN MOTION	01/28/10 09/22/09	12,768.30	16,792.00	(4,023.70)	125
617446448 688 SHARES OF MORGAN STANLEY (FORMERLY DEAN WITTER DISCOVER & CO. #24240V101/MORGAN STANLEY D.W & CO)	02/11/10 09/16/09	18,610.30	20,261.32	(1,651.02)	125
423452101 33 SHARES OF HELMERICH & PAYNE INC	03/18/10 05/06/09	1,298.70	1,132.89	165.81	125
58933Y105 300 SHARES OF MERC & CO INC NEW (MERGER FROM SCHERING)	04/27/10 12/15/09	10,325.34	11,340.39	(1,015.05)	125
002824100 300 SHARES OF ABBOTT LABORATORIES	04/27/10 11/24/09	14,898.76	16,202.25	(1,303.49)	125
194162103 64 SHARES OF COLGATE-PALMOLIVE CO	04/28/10 02/08/10	5,433.14	5,099.26	333.88	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 3
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL					
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
SHORT TERM CAPITAL GAIN (LOSS) - CONTINUED					
G7945M107					
1000 SHARES OF SEAGATE TECHNOLOGY	07/23/10 09/24/09	12,725.59	15,335.10	(2,609.51)	125
TOTAL SHORT TERM CAPITAL GAIN (LOSS)		260,947.56	252,298.01	8,649.55	

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 4
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL		PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED				
LONG TERM CAPITAL GAIN (LOSS)					
689648103 250 SHARES OF OTTER TAIL CORP	08/18/09 09/24/02	5,925.00	6,207.83	(282.83)	125
689648103 250 SHARES OF OTTER TAIL CORP	08/24/09 09/24/02	6,149.34	6,207.82	(58.48)	125
532457108 200 SHARES OF ELI LILLY & CO	08/27/09 04/21/05	6,742.85	11,714.00	(4,971.15)	125
30231G102 1000 SHARES OF EXXON MOBIL CORP (FORMERLY EXXON CORP CUSIP #302290101)	08/31/09 08/18/00	69,595.11	3,706.88	65,888.23	125
427866108 150 SHARES OF HERSHEY & CO/THE	09/01/09 04/30/08	5,769.42	5,684.61	84.81	125
427866108 150 SHARES OF HERSHEY & CO/THE	09/09/09 04/30/08	6,136.46	5,684.61	451.85	125
30231G102 500 SHARES OF EXXON MOBIL CORP (FORMERLY EXXON CORP CUSIP #302290101)	09/09/09 08/18/00	35,358.04	1,853.44	33,504.60	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 5
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
172062101 300 SHARES OF CINCINNATI FINANCIAL CORP	09/16/09 06/01/05	7,636.54	11,944.92	(4,308.38)	125
039483102 100 SHARES OF ARCHER DANIELS MIDLAND	09/17/09 06/20/08	2,859.72	3,256.85	(397.13)	125
729251108 500 SHARES OF PLUM CREEK TIMBER CO INC 729237107)	09/17/09 12/20/02	16,314.93	11,710.20	4,604.73	125
580135101 100 SHARES OF MCDONALD'S CORP	09/18/09 12/09/04	5,644.74	3,189.00	2,455.74	125
064058100 77 SHARES OF BANK OF NEW YORK MELLON CORP	09/23/09 05/12/06	2,304.36	2,794.89	(490.53)	125
134429109 100 SHARES OF CAMPBELL SOUP CO	09/24/09 06/11/07	3,273.69	3,908.70	(635.01)	125
12189T104 150 SHARES OF BURLINGTON NORTHERN SANTA FE CORP	10/05/09 08/18/00	11,915.23	2,722.50	9,192.73	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 6
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
655844108 300 SHARES OF NORFOLK SOUTHERN CORP	10/06/09 05/17/07	13,376.71	17,560.44	(4,183.73)	125
602720104 150 SHARES OF MINE SAFETY APPLIANCE CO	10/21/09 08/22/08	3,945.54	5,517.99	(1,572.45)	125
30231G102 250 SHARES OF EXXON MOBIL CORP (FORMERLY EXXON CORP CUSIP #302290101)	10/26/09 08/18/00	18,500.77	926.72	17,574.05	125
014482103 500 SHARES OF ALEXANDER & BALDWIN INC	11/03/09 09/24/02	13,448.86	10,984.55	2,464.31	125
602720104 350 SHARES OF MINE SAFETY APPLIANCE CO	11/04/09 08/22/08	8,483.36	12,875.31	(4,391.95)	125
12189T104 150 SHARES OF BURLINGTON NORTHERN SANTA FE CORP	11/05/09 08/18/00	14,573.57	2,722.50	11,851.07	125
784305104 800 SHARES OF SJW CORP	12/01/09 03/22/04	17,094.36	13,940.32	3,154.04	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 7
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
784305104 400 SHARES OF SJV CORP	12/01/09 11/08/04	8,547.18	6,742.00	1,805.18	125
3133XGYT5 50000 UNITS OF FEDERAL HOME LOAN BANK DTD 9/15/06 5% 12/11/2009	12/11/09 12/13/06	50,000.00	50,000.00	0.00	125
064058100 300 SHARES OF BANK OF NEW YORK MELLON CORP	12/14/09 05/12/06	8,026.08	10,889.16	(2,863.08)	125
20825C104 200 SHARES OF CONOCOPHILLIPS	12/14/09 05/12/08	10,173.00	17,735.16	(7,562.16)	125
896522109 1000 SHARES OF TRINITY INDUSTRIES INC	12/14/09 01/16/08	18,602.82	23,807.40	(5,204.58)	125
907818CY2 75000 UNITS OF UNION PACIFIC CORP 5.45% 01/31/2013	01/05/10 11/14/08	80,574.75	72,139.51	8,435.24	125
039483102 400 SHARES OF ARCHER DANIELS MIDLAND	01/07/10 06/20/08	12,533.56	13,027.40	(493.84)	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

PAGE 8
 AS OF 12/07/10
 RUN DEC 07 10

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
361448103 500 SHARES OF GATX CORP	01/26/10 01/08/04	13,023.84	14,044.00	(1,020.16)	125
361448103 300 SHARES OF GATX CORP	01/26/10 09/12/07	7,814.30	12,339.06	(4,524.76)	125
590672101 500 SHARES OF MESABI TRUST	01/27/10 07/10/06	7,183.96	9,371.30	(2,187.34)	125
883556102 400 SHARES OF THERMO FISHER SCIENTIFIC INC	02/03/10 01/20/09	19,412.55	14,604.36	4,808.19	125
056525108 100 SHARES OF BADGER METER INC	02/08/10 11/13/08	3,537.75	2,326.32	1,211.43	125
383082104 500 SHARES OF GORMAN-RUPP CO	02/18/10 12/01/08	11,944.65	11,778.20	166.45	125
056525108 200 SHARES OF BADGER METER INC	02/19/10 11/13/08	7,339.03	4,652.64	2,686.39	125
580135101 67 SHARES OF MCDONALD'S CORP	03/02/10 12/09/04	4,299.58	2,136.63	2,162.95	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 9
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL		PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED				
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
832696405 121 SHARES OF SMUCKER J.M CO NEW	03/02/10 06/19/08	7,211.09	5,523.55	1,687.54	125
478160104 250 SHARES OF JOHNSON & JOHNSON INC	03/17/10 03/22/04	16,151.29	12,467.50	3,683.79	125
931142103 200 SHARES OF WAL-MART STORES INC	03/17/10 09/16/08	11,189.85	12,473.96	(1,284.11)	125
594918104 600 SHARES OF MICROSOFT CORP	03/17/10 08/18/00	17,723.77	12,515.63	5,208.14	125
423452101 300 SHARES OF HELMERICH & PAYNE INC	03/18/10 11/27/06	11,806.35	7,695.33	4,111.02	125
832696405 226 SHARES OF SMUCKER J.M CO NEW	03/18/10 06/19/08	13,576.39	10,316.72	3,259.67	125
636180101 200 SHARES OF NATIONAL FUEL GAS CO	04/28/10 01/20/06	10,512.10	6,817.98	3,694.12	125

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 10
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL

CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED	PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
LONG TERM CAPITAL GAIN (LOSS) - CONTINUED					
655844AN8 50000 UNITS OF NORFOLK SOUTHERN CORP 8.625% 05/15/2010	05/15/10 12/01/08	50,000.00	50,000.00	0.00	125
071813109 300 SHARES OF BAXTER INTERNATIONAL INC	05/21/10 12/01/08	12,203.43	15,844.92	(3,641.49)	125
30231G102 250 SHARES OF EXXON MOBIL CORP (FORMERLY EXXON CORP CUSIP #302290101)	07/02/10 08/18/00	14,109.85	926.71	13,183.14	125
032037103 800 SHARES OF AMPCO-PITTSBURGH CORP	06/28/10 10/05/04	16,359.72	10,824.00	5,535.72	125
TOTAL LONG TERM CAPITAL GAIN (LOSS)		718,905.49	556,113.52	162,791.97	

ACCOUNT # 1015028906
 TAX ID 90-0238983
 FROM 08/01/09
 TO 07/31/10
 FISCAL YEAR: 12/31

CITIZENSTRUST
 Gain and Loss Report
 JOHN JACK PICK TRUST,
 CITIZENS BUSINESS BANK,
 TRUSTEE

PAGE 11
 AS OF 12/07/10
 RUN DEC 07 10

GAIN AND LOSS DETAIL		PROCEEDS OF SALE	COST	GAIN OR LOSS	REG
CUSIP #/ PROPERTY DESCRIPTION	DATE SOLD/ ACQUIRED				
LONG TERM CAPITAL GAINS DIVIDENDS					
729251108 500 BASIS SHARES OF PLUM CREEK TIMBER CO INC 729237107)				210.00	125
092480619 49041.46 BASIS UNITS OF BLACKROCK PIF TEMP FUND				0.20	4
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS		0.00	0.00	210.20	

ACCOUNT # 1015028906
TAX ID 90-0238983
FROM 08/01/09
TO 07/31/10
FISCAL YEAR: 12/31

CITIZENSTRUST
Gain and Loss Report
JOHN JACK PICK TRUST,
CITIZENS BUSINESS BANK,
TRUSTEE

PAGE 12
AS OF 12/07/10
RUN DEC 07 10

SUMMARY OF CAPITAL GAINS AND LOSSES

TOTAL SHORT TERM CAPITAL GAIN (LOSS) 8,649.55
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS 0.00

NET SHORT TERM CAPITAL GAIN (LOSS) 8,649.55

TOTAL LONG TERM CAPITAL GAIN (LOSS) 162,791.97
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS 210.20
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS 0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS 0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS 0.00

NET LONG TERM CAPITAL GAIN (LOSS) 163,002.17

NET CAPITAL GAIN (LOSS) 171,651.72

TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE 0.00

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