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

2009

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

For calendar year 2009, or tax year beginning 9/1/2009, and ending 8/31/2010

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 The Timothy and Judith Smith Foundation Number and street (or P O box number if mail is not delivered to street address) 24500 Calabasas Rd City or town, state, and ZIP code Calabasas CA 91302	A Employer identification number 95-4769418
		B Telephone number (see page 10 of the instructions) (818) 346-3144
		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"/>
		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"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 1,238,545	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 (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)	200,000			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	57,276	57,276		
	4 Dividends and interest from securities				
	5 a Gross rents				
	b Net rental income or (loss) _____				
	6 a Net gain or (loss) from sale of assets not on line 10	-49,582			
	b Gross sales price for all assets on line 6a 391,590				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	207,694	57,276		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	15,507	15,507		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,012	1,012		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,277	104	8,173	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	25,796	16,623	8,173	
	25 Contributions, gifts, grants paid	91,000		91,000	
	26 Total expenses and disbursements. Add lines 24 and 25	116,796	16,623	99,173	
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	90,898			
	b Net investment income (if negative, enter -0-) .		40,653		
	c Adjusted net income (if negative, enter -0-) .				

8/16
10

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	47,003	30,415	30,415
	3 Accounts receivable ► 131			
	Less allowance for doubtful accounts ►		131	131
	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 15 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)	206,325	331,399	337,186
	b Investments—corporate stock (attach schedule)	909,180	891,461	870,813
	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)	1,162,508	1,253,406	1,238,545
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 ►)	0	0	
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0	0	
	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,162,508	1,253,406	
	30 Total net assets or fund balances (see page 17 of the instructions)	1,162,508	1,253,406	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,162,508	1,253,406	

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	1,162,508
2 Enter amount from Part I, line 27a	2	90,898
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	1,253,406
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	1,253,406

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a Publicly-traded Securities				
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 391,590		441,172	-49,582	
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	-49,582
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	60,060	908,070	0 066140
2007	116,722	1,041,485	0 112073
2006	107,361	968,491	0 110854
2005	115,771	947,104	0 122237
2004	82,159	813,241	0 101027

2 Total of line 1, column (d)

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

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

5 Multiply line 4 by line 3

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

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4

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

2	0 512331
3	0 102466
4	1,199,514
5	122,909
6	407
7	123,316
8	99,173

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	813
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0	
3 Add lines 1 and 2	3	813	
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	813	
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	927	
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	0	
7 Total credits and payments Add lines 6a through 6d	7	927	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	114	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► 114 Refunded ► 11	11	0	

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a	X	
1 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)?	Yes	No
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		
1 c Did the foundation file Form 1120-POL for this year?	Yes	No
1c	X	
1 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 ► \$ _____		
1 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?	Yes	No
2	X	
If "Yes," attach a detailed description of the activities		
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	Yes	No
3	X	
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
4a	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	Yes	No
5	X	
If "Yes," attach the statement required by General Instruction T		
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	Yes	No
7	X	
8 a 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	Yes	No
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	Yes	No
9	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	Yes	No
10	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	X
14	The books are in care of ► Timothy J. Smith Located at ► 24500 Calabasas Rd. Calabasas CA	Telephone no ► (818) 346-3144 ZIP+4 ► 91302	
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		► 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?	<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 ►		1b N/A
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 ► 20_____ , 20_____ , 20_____ , 20_____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)		2b N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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)		3b N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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

5a During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHMENT				
.....				
.....				
.....				
.....				
.....				
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

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,155,022
b	Average of monthly cash balances	1b	62,759
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	1,217,781
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,217,781
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	18,267
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,199,514
6	Minimum investment return. Enter 5% of line 5	6	59,976

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	59,976
2a	Tax on investment income for 2009 from Part VI, line 5	2a	813
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	813
3	Distributable amount before adjustments Subtract line 2c from line 1	3	59,163
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	59,163
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	59,163

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	99,173
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	99,173
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	
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)	6	99,173
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				59,163
2 Undistributed income, if any, as of the end of 2009			0	
a Enter amount for 2008 only		0		
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2009				
a From 2004	42,390			
b From 2005	70,006			
c From 2006	62,899			
d From 2007	64,948			
e From 2008	15,030			
f Total of lines 3a through e	255,273			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 99,173			0	
a Applied to 2008, but not more than line 2a		0		
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				59,163
e Remaining amount distributed out of corpus	40,010			
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	295,283			
b Prior years' undistributed income Subtract line 4b from line 2b	0			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions	0			
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions	0			
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010	0			0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	42,390			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	252,893			
10 Analysis of line 9				
a Excess from 2005	70,006			
b Excess from 2006	62,899			
c Excess from 2007	64,948			
d Excess from 2008	15,030			
e Excess from 2009	40,010			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
BISHOP O'DOWD HIGH SCHOOL 9500 STEARNS AVE OAKLAND CA 94605	N/A	509(a)(1)	General & Unrestricted	5,000
CATHOLIC EDUCATION FOUNDATION 3424 WILSHIRE BLVD LOS ANGELES CA 90010	N/A	509(a)(1)	General & Unrestricted	20,000
LOYOLA HIGH SCHOOL OF LOS ANGELES 1901 VENICE BLVD LOS ANGELES CA 90006	N/A	509(a)(1)	General & Unrestricted	31,000
SANTA CLARA UNIVERSITY DVPMT OFFICE 500 EL CAMINO REAL SANTA CLARA CA 95050	N/A	509(a)(1)	General & Unrestricted	25,000
ST FRANCIS HS OF LA CANADA FLINTRIDGE 200 FOOTHILL BLVD LA CANADA CA 91011	N/A	509(a)(1)	General & Unrestricted	10,000
Total			► 3a	91,000
b Approved for future payment				
Total			► 3b	0

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	57,276
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	-49,582
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		7,694	0
13 Total Add line 12, columns (b), (d), and (e)			13		7,694
(See worksheet in line 13 instructions on page 28 to verify calculations)					

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
N/A	

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			

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
N/A		

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

John Smith

Signature of officer or trustee

1/5/11

Dat

President

Title

Sign Here

Paid
Preparer's
Use Only

Preparer's
signature

Date _____

12/22/2010

Check if
self-employed ►

Preparer's identifying
number (see **Signature** on
page 30 of the instructions)

signature **Jeri**
Firm's name (or yours if
self-employed), address
and ZIP code

FOUNDATION SOURCE

55 WALLS DRIVE, FAIRFIELD, CT 06430

EIN ►

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

The Timothy and Judith Smith Foundation

Employer identification number

95-4769418

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year

► \$ -----

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

(HTA)

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

The Timothy and Judith Smith Foundation

Employer identification number

95-4769418

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Smith, Timothy J. 5126 Greencrest Road La Canada CA 91011 Foreign State or Province Foreign Country	\$ 200,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6		\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Form 990-PF, Part I, Line 16c - Other Professional Fees

	TOTAL:	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	15,507	15,507		0
2					
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part I, Line 18 - Taxes

	TOTAL:	2,012	1,012	0
	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Estimated tax for 2010	800	0	0
2	Foreign Tax Paid	1,012	1,012	0
3	IRS Excise Tax Payment with 1st ext 990-PF	200	0	0
4				
5				
6				
7				
8				
9				
10				

Form 990-PF, Part I, Line 23 - Other Expenses

	TOTAL:	8,277	104	0	8,173
	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose	
1	Administrative Fees	8,173	0	0	8,173
2	Bank Charge	104	104	0	0
3					
4					
5					
6					
7					
8					
9					
10					

Form 990-PF, Part II, Line 10a - Investments: US & State Government Obligations

	Description/Symbol/CUSIP Number	Shares	Line 10a - Column (b) Book Value	Line 10a - Column (c) Fair Market Value
1	FHLMC - 5.5000% - 11/01/2037 - G343205 (3128M5ED18)	18,341	18,590	19,584
2	FNMA - 5.0000% - 06/01/2035 - POOL 735580 (31402RFV6)	3,454	3,593	3,670
3	FNMA - 5.0000% - 02/01/2036 - POOL 745275 (31403C6L0)	17,594	18,308	18,694
4	FNMA - 5.5000% - 06/01/2038 - POOL 995018 (31416BK72)	4,998	5,276	5,347
5	FNMA - 6.0000% - 05/01/2038 - POOL 889579 (31410KJY1)	52,290	54,988	56,293
6	FNMA - 6.0000% - 08/01/2038 - POOL 986861 (31415RJE5)	9,217	9,440	9,933
7	FNMA - 6.0000% - 09/01/2038 - POOL 190391 (31368HNG4)	17,122	18,223	18,460
8	FNMA - 6.0000% - 10/01/2038 - POOL 930071 (31412NJQ0)	4,963	5,056	5,342
9	FNMA - 6.0000% - 11/01/2038 - POOL 995069 (31416BMS4)	9,747	9,917	10,493
10	US TIPS - 2.375% - 04/15/2011 (912828FB1)	40,609	41,715	41,155
11	US TIPS - 3.0000% - 07/15/2012 (912828AF7)	19,336	21,073	20,526
12	US TREAS NOTE - 0.875% - 02/29/2012 (912828MQ0)	28,000	27,963	28,214
13	US TREAS NOTE - 1.375% - 03/15/2013 (912828MT4)	5,000	4,963	5,100
14	US TREAS NOTE - 2.375% - 07/31/2017 (912828NR7)	43,000	43,863	44,351
15	US TREAS NOTE - 2.375% - 10/31/2014 (912828LS7)	13,000	13,374	13,680
16	US TREAS NOTE - 2.5000% - 06-30-2017 (912828NK2)	9,000	9,306	9,363
17	US TREAS NOTE - 4.0000% - 02/15/2015 (912828DM9)	24,000	25,751	26,981
TOTAL:		319,671	331,399	337,186

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value	TOTAL:	891,461	870,813
1	3M CO (MMM)	65	5,097	5,107			
2	ABB LTD. (ABB)	260	5,483	5,036			
3	ABBOTT LABS (ABT)	174	8,671	8,585			
4	AGILENT TECHNOLOGIES INC (A)	62	1,906	1,672			
5	AKAMAI TECH COM STK (AKAM)	77	2,176	3,547			
6	ALLIANZ FIXED INCOME SHARES SERIES C (FXICX)	8,910	111,587	121,889			
7	ALLIANZ FIXED INCOME SHARES SERIES M (FXIMX)	11,260	105,188	122,847			
8	ALLIANZ SE ADR (AZSEY.PK)	220	3,579	2,246			
9	ALTRIA GROUP INC (MO)	152	3,023	3,393			
10	AMB PPY CORP (AMB)	70	1,944	1,665			
11	AMERICA MOVIL SA (AMX)	45	2,374	2,098			
12	AMERICAN EXPRESS CO (AXP)	19	351	758			
13	AMERICAN TOWER CORP CL A (AMT)	92	3,246	4,311			
14	ANHEUSER BUSCH INBEV SPONSORED ADR (ABINY.PK)	58	2,866	3,014			
15	ANSYS INC. (ANSS)	50	1,534	1,939			
16	APPLE INC. (AAPL)	22	2,453	5,348			
17	AT&T CORP COM NEW (T)	150	4,944	4,055			
18	ATLAS COPCO AB A SHS ADR (ATLKY.PK)	155	1,713	2,354			
19	AUTODESK, INC. (ADSK)	75	1,433	2,080			
20	AUTOMATIC DATA PROCESSING INC. (ADP)	36	1,579	1,390			
21	AXA ADS (AXAHY.PK)	155	5,028	2,393			
22	BANCO BILBAO ARG SA (BBVA)	253	5,010	3,054			
23	BANK OF AMERICA CORP (BAC)	112	3,932	1,396			
24	BANK OF MONTREAL (BMO)	85	4,859	4,694			
25	BANK OF NOVA SCOTIA (BNS)	60	3,115	2,891			
26	BARCLAYS PLC ADR (BCS)	192	4,458	3,558			
27	BARD C R INC (BCR)	24	2,041	1,844			
28	BAYER AG SPONSORED ADR (BAYRY.PK)	43	3,287	2,616			
29	BECKMAN COULTER INC (BEC)	52	3,036	2,373			
30	BECTON DICKINSON & CO (BDX)	54	3,730	3,682			
31	BG GROUP PLC ADS (BRGY.Y.PK)	53	4,694	4,256			
32	BHP BILLITON LIMITED (BHP)	90	5,886	5,985			
33	BIO RAD LABS INC CL A (BIO)	21	1,544	1,733			
34	BNP PARIBAS SPONS ADR (BNPQY.PK)	140	6,578	4,357			
35	BORG WARNER INC (BWA)	53	1,751	2,313			
36	BOSTON PPTYS INC (BXP)	54	4,234	4,396			
37	BP P L C SPONSORED ADR (BP)	96	5,539	3,344			
38	BRINKER INTL INC. (EAT)	88	1,594	1,386			
39	BRITISH AMERICAN TOBACCO PLC (BTI)	47	3,141	3,193			
40	CABOT OIL & GAS CORP (COG)	82	2,675	2,283			
41	CANON INC. (CAJ)	100	4,319	4,091			
42	CATERPILLAR INC (CAT)	23	1,494	1,499			
43	CENTURY TEL INC (CTL)	118	4,030	4,267			
44	CEPHALON, INC (CEPH)	28	1,857	1,585			

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value	TOTAL:	891,461	870,813
45	CHESAPEAKE ENERGY CORPORATION (CHK)	74	2,678	1,530			
46	CHEVRONTEXACO CORP (CVX)	125	9,487	9,260			
47	CHINA LIFE INS CO SP ADR (LFC)	39	2,171	2,244			
48	CISCO SYSTEMS INC (CSCO)	65	1,458	1,299			
49	CNOOC LTD ADS (CEO)	14	2,097	2,377			
50	COCA-COLA CO (KO)	184	8,689	10,282			
51	CONOCOPHILLIPS (COP)	162	9,320	8,494			
52	COOPER INDUSTRIES PLC (CBE)	80	3,488	3,367			
53	COVANCE INC (CVD)	49	2,942	1,859			
54	CREDIT SUISSE GROUP ADR (CS)	79	3,819	3,467			
55	CSX CORP (CSX)	61	2,388	3,043			
56	CULLEN FROST BANKERS INC (CFR)	40	2,031	2,050			
57	CUMMINS INC (CMI)	76	2,994	5,655			
58	D R HORTON (DHI)	161	2,151	1,652			
59	DARDEN RESTAURANTS INC. (DRI)	61	2,115	2,517			
60	DBS GROUP HLDGS SPON ADR (DBSDY.PK)	100	4,765	4,068			
61	DEERE CO (DE)	45	2,014	2,847			
62	DIGITAL RLTY TR INC (DLR)	40	2,381	2,371			
63	DU PONT DE NEMOURS (DD)	110	4,236	4,485			
64	E.ON AG SPON ADR REP 1/3 ORD NPV (EONGY.PK)	140	7,520	3,934			
65	EASTMAN CHEMICAL CO (EMN)	39	2,105	2,400			
66	EATON VANCE CORP COM (EV)	76	2,399	1,975			
67	EMERSON ELECTRIC CO (EMR)	115	5,056	5,365			
68	ESPRIT HLDGS LTD SPONSORED ADR (ESPGY.PK)	163	2,260	1,808			
69	ESTEE LAUDER COMPANIES INC (EL)	29	1,307	1,626			
70	EXPRESS SCRIPTS INC (ESRX)	70	1,965	2,982			
71	EXXON MOBIL CORP (XOM)	212	16,430	12,531			
72	FLUOR CORP NEW (FLR)	22	1,106	983			
73	FOMENTO ECONOMICO MEXICANO (FMX)	36	1,516	1,753			
74	FRANKLIN RES INC (BEN)	7	723	676			
75	FREEPORT-MCMORAN COPPER & GOLD INC (FCX)	41	2,798	2,952			
76	GATX CP (GMT)	60	2,345	1,638			
77	GDF SUEZ SP ADR (GDFZY.PK)	38	2,005	1,171			
78	GEN DYNAMICS CP (GD)	56	3,665	3,129			
79	GENERAL ELECTRIC CO (GE)	139	3,795	2,013			
80	GENERAL MILLS INC (GIS)	150	4,591	5,424			
81	GLAXOSMITHKLINE PLC (GSK)	70	3,197	2,618			
82	GLOBAL PAYMENTS INC (GPN)	35	1,246	1,317			
83	GOODRICH CORPORATION (GR)	36	2,659	2,465			
84	HALLIBURTON COMPANY (HAL)	59	1,607	1,664			
85	HARRIS CORP DEL (HRS)	61	2,653	2,566			
86	HARSCO CORP (HSC)	59	2,585	1,176			
87	HEALTH CARE PPTY INVS INC (HCP)	65	1,590	2,289			

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value	TOTAL:	891,461	870,813
88	HELIX ENERGY SOLUTIONS GROUP INC (HLX)	194	2,118	1,765			
89	HOME DEPOT INC (HD)	165	4,077	4,590			
90	HONDA MOTOR CO LTD (HMC)	95	2,953	3,128			
91	HONEYWELL INTERNATIONAL INC (HON)	85	4,091	3,320			
92	HSBC HLDGS PLC ADS (HBC)	168	9,643	8,266			
93	IMPERIAL TOBACCO GRO (ITYBY.PK)	40	2,352	2,200			
94	ING GROUP NV SPONSORED ADR (ING)	472	7,343	4,191			
95	INTEGRYS ENERGY GROUP (TEG)	41	1,962	1,986			
96	INTEL CORP (INTC)	148	3,033	2,615			
97	INTERCANTLEXCHANGE (ICE)	30	2,092	2,867			
98	INTERNATIONAL BUSINESS MACHINES (IBM)	24	3,148	2,955			
99	INTERNATIONAL GAME TECHNOLOGY (IGT)	106	3,346	1,548			
100	INTERNATIONAL RECTIFIER CORP (IRF)	109	2,466	2,000			
101	INTUIT (INTU)	101	2,877	4,317			
102	INTUITIVE SURGICAL, INC (ISRG)	4	598	1,060			
103	JEFFERIES GROUP INC (JEF)	84	1,948	1,891			
104	JOHNSON & JOHNSON (JNJ)	186	11,309	10,606			
105	JOY GLOBAL INC. (JOYG)	73	2,667	4,141			
106	JP MORGAN CHASE & CO (JPM)	130	4,216	4,727			
107	KOMATSU LTD. (KMTUY.PK)	172	3,516	3,480			
108	KUBOTA CP (KUB)	70	2,810	2,797			
109	LAFARGE ADS (LFRGY.PK)	275	7,274	3,149			
110	LVMH MOET HENNUNSP (LVMUY.PK)	110	1,530	2,554			
111	MARKS & SPENCER GRP ADR (MAKSY.PK)	225	2,329	2,351			
112	MCDONALD'S CORP (MCD)	139	8,129	10,155			
113	MCGRAW-HILL (MHP)	46	2,105	1,272			
114	MEDTRONIC INC (MDT)	23	1,126	723			
115	MERCK & CO INC. (MRK)	191	6,983	6,716			
116	MICROCHIP TECHNOLOGY INC (MCHP)	28	792	776			
117	MICROSOFT CORPORATION (MSFT)	128	3,567	3,004			
118	mitsubishi corp spon (MSBHY.PK)	140	6,346	5,950			
119	mitsubishi estate co adr (MITEY.PK)	14	3,855	2,108			
120	mitsubishi tokyo fin (MTU)	560	3,664	2,660			
121	NESTLE S.A. (NSRGY.PK)	242	10,543	12,475			
122	NEWFIELD EXPLORATION CO (NFX)	80	3,807	3,841			
123	NEWS CORP CLA (NWS-A)	165	2,312	2,072			
124	NIDEC CORPORATION ADR (NJ)	95	1,494	2,071			
125	NINTENDO CO LTD ADR OTC (NTDOY.PK)	75	3,271	2,606			
126	NOMURA HOLDINGS ADR (NMR)	230	1,860	1,288			
127	NORFOLK SOUTHERN CORP (NSC)	50	2,181	2,684			
128	NOVARTIS AG ADR (NVS)	90	4,862	4,724			
129	NOVO NORDISK AS (NVO)	28	1,783	2,397			
130	OXIDENTAL PETE CORP (OXY)	40	2,508	2,923			

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value	TOTAL:	891,461	870,813
131	ONEOK INC (OKE)	42	1,755	1,802			
132	PPG IND (PPG)	65	4,001	4,279			
133	PEABODY ENERGY CORP (BTU)	26	970	1,113			
134	PEPSICO INC (PEP)	138	8,836	8,857			
135	PETROLEO BRASILEIRO (PBR)	60	2,440	2,001			
136	PFIZER INC. (PFE)	202	3,603	3,214			
137	PG & E CORP (PCG)	100	3,811	4,676			
138	PHARMACEUTICAL PRODUCT DEVELOPMENT (PPDI)	72	2,295	1,654			
139	PHILIP MORRIS INTL (PM)	156	7,319	8,012			
140	PRAAXAIR INC (PX)	26	1,890	2,237			
141	PROCTER GAMBLE CO (PG)	156	9,872	9,309			
142	PROGRESSIVE CORP OHIO (PGR)	132	2,693	2,614			
143	PRUDENTIAL FINCL INC (PRU)	13	880	658			
144	PRUDENTIAL PLC SC (PUK)	139	2,180	2,406			
145	PULTE GROUP INC. (PHM)	113	1,945	909			
146	QUALCOMM INC (QCOM)	37	1,595	1,417			
147	RAYMOND JAMES FINANCIAL INC (RJF)	80	1,962	1,846			
148	REED ELSEVIER N V SPONSORED ADR NEW (ENL)	111	3,446	2,638			
149	REGAL ENTERTAINMENT (RGC)	285	5,001	3,508			
150	REINSURANCE GROUP AMER INC. (RGA)	52	2,433	2,274			
151	REPUBLIC SVCS INC. (RSG)	149	3,899	4,385			
152	RIO TINTO PLC SPONSORED ADR (RIO)	80	3,998	4,034			
153	ROCHE HOLDING LTD ADR (RHHBY PK)	166	7,258	5,632			
154	ROYAL DUTCH SHELL PLC (RDSA-A)	132	8,138	7,003			
155	SANOFIA-AVENTIS SPONSORED ADR (SNY)	110	4,528	3,147			
156	SAP AKTIENGESELL ADS (SAP)	85	4,191	3,701			
157	SCHLUMBERGER LTD (SLB)	22	1,487	1,173			
158	SCIENTIFIC GAMES CORP - CLASS A COMMON STOCK (SGMS)	68	1,756	693			
159	SCOTTS CO. CLASS A (SMG)	45	1,814	2,125			
160	SIEMENS AG ADR (SI)	52	6,006	4,708			
161	SIMON PPTY GROUP INC NEW (SPG)	31	1,989	2,804			
162	SNAP ON INC. (SNA)	34	1,666	1,402			
163	SOCIETE GENERALE FRANCE (SCGLY.PK)	300	3,478	3,060			
164	SONY CORP ADR (SNE)	80	3,425	2,239			
165	SYSCO CORP (SY)	216	6,402	5,938			
166	TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	261	2,516	2,453			
167	TARGET CORPORATION (TGT)	47	2,476	2,405			
168	TELEFONICA S A ADR (TEF)	70	5,756	4,656			
169	TESCO PLC ADR (TSCDY PK)	290	6,982	5,423			
170	TEVA PHARMACEUTICAL SP ADR (TEVA)	50	2,330	2,531			
171	TEXAS INSTRUMENTS INC (TXN)	71	1,676	1,634			
172	TJX COMPANIES INC (TJX)	76	2,149	3,016			
173	TOTAL FINA ELF SA (TOT)	182	12,214	8,490			

Form 990-PF, Part II, Line 10b - Investments: Corporate Stock

	Description/Symbol/CUSIP Number	Shares	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value	TOTAL:	891,461	870,813
174	TOYOTA MTR CORP (TM)	51	4,266	3,460			
175	UNILEVER N V N Y (UN)	60	1,626	1,607			
176	UNITED TECHNOLOGIES CORP (UTX)	104	6,912	6,782			
177	URS CORP NEW (URS)	58	2,795	2,069			
178	VALE SA (VALE)	115	3,004	3,076			
179	VALSPAR CORP (VAL)	49	1,075	1,476			
180	VERIZON COMMUNICATIONS (VZ)	115	3,964	3,396			
181	VODAFONE GROUP PLC (VOD)	275	7,538	6,655			
182	VOOLKSWAGEN AG (VLPY.PK)	120	2,225	2,386			
183	WAL-MART STORES INC (WMT)	57	2,855	2,858			
184	WALGREEN CO (WAG)	83	3,287	2,231			
185	WALT DISNEY HOLDINGS CO. (DIS)	34	1,146	1,106			
186	WOLTERS KLUWER S/ADR (WTKWY.PK)	140	3,478	2,604			
187	WPP GROUP PLC (WPPGY.PK)	61	2,778	3,023			
188	XILINX INC (XLNX)	74	1,891	1,786			
189	XSTRATA PLC UNSP/ADR (XSRAY.PK)	773	2,377	2,389			
190	YUM BRANDS INC (YUM)	78	2,649	3,253			
191	ZURICH FINCL SVC AR NEW (ZFSVY.PK)	170	4,332	3,786			

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