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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning 10-01-2009 , and ending 09-30-2010

G

Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION		A Employer identification number 01-0576324	
	Number and street (or P O box number if mail is not delivered to street address) Room/suite PO BOX 1830		B Telephone number (see page 10 of the instructions) (575) 397-2253	
	City or town, state, and ZIP code HOBBS, NM 88241		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"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			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) \$ 1,304,077		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)	48,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	16,569	16,569	16,569	
	4 Dividends and interest from securities.	22,398	22,398	22,398	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	33,232			
	b Gross sales price for all assets on line 6a 3,715,595				
	7 Capital gain net income (from Part IV, line 2) . . .		2		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	120,199	38,969	38,967	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,640			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	769			
	22 Printing and publications				
	23 Other expenses (attach schedule)	9,696	9,696		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	12,105	9,696		0
	25 Contributions, gifts, grants paid	49,980			49,980
	26 Total expenses and disbursements. Add lines 24 and 25	62,085	9,696		49,980
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	58,114			
	b Net investment income (if negative, enter -0-)		29,273		
	c Adjusted net income (if negative, enter -0-)			38,967	

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	63,173	57,932	57,932
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 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	164		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,086,613	1,150,132	1,246,145
	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)	1,149,950	1,208,064	1,304,077	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,149,950	1,208,064	
	30	Total net assets or fund balances (see page 17 of the instructions)	1,149,950	1,208,064	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,149,950	1,208,064		

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)	11,149,950
2	Enter amount from Part I, line 27a	58,114
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3	1,208,064
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . .	1,208,064

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				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
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	2
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	61,293	1,192,273	0 051409
2007	93,718	1,313,521	0 071349
2006	88,332	1,293,993	0 068263
2005	78,084	1,241,706	0 062884
2004	57,872	1,442,121	0 040130
2 Total of line 1, column (d).			2 0 294035
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0 058807
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.			4 1,224,486
5 Multiply line 4 by line 3.			5 72,008
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 293
7 Add lines 5 and 6.			7 72,301
8 Enter qualifying distributions from Part XII, line 4.			8 49,980

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

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

1aExempt 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)				
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			1	585
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3Add lines 1 and 2.			3	585
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			5	585
6Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	400	
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		
7Total credits and payments Add lines 6a through 6d.			7	400
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached			8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9	185
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.			10	
11Enter the amount of line 10 to be Credited to 2010 estimated tax 0 Refunded			11	

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
		1a		No
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)? 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.	1b		No
c	Did the foundation file Form 1120-POL for this year?.	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NM			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of CYNTHIA PEARCE Telephone no (575) 397-2253 Located at PO BOX 1830 HOBBS NM ZIP+4 88241			
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.			

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here.	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		
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?. 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		
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?. Yes No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

☐ Yes ☒ No

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

☐ Yes ☒ No

5b

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.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

7b

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

☐ Yes ☐ No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CYNTHIA PEARCE	DIRECTOR	0	0	0
PO BOX 1830	5 00			
HOBBS, NM 88241				
STEVAN PEARCE	DIRECTOR	0	0	0
PO BOX 1830	5 00			
HOBBS, NM 88241				

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 9MARKS MINISTRY GRANT FOR CHARITABLE PURPOSES	10,000
2 ACCESS PARTNERS GRANT FOR CHARITABLE PURPOSES	10,000
3 MY POWER, INC GRANT FOR CHARITABLE PURPOSES	5,000
4 VIETNAM VETERANS ASSOCIATION GRANT FOR CHARITABLE PURPOSES	4,000

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,185,649
b	Average of monthly cash balances.	1b	57,484
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	1,243,133
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	1,243,133
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	18,647
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,224,486
6	Minimum investment return. Enter 5% of line 5.	6	61,224

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	61,224
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	585
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	585
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	60,639
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	60,639
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	60,639

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	49,980
b	Program-related investments—total from Part IX-B.	1b	
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	49,980
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	49,980
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				60,639
2	Undistributed income, if any, as of the end of 2008				
a	Enter amount for 2008 only.				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2009				
a	From 2004.				
b	From 2005.				
c	From 2006.				
d	From 2007. 20,807				
e	From 2008. 2,253				
f	Total of lines 3a through e.	23,060			
4	Qualifying distributions for 2009 from Part XII, line 4 ➤ \$ 49,980				
a	Applied to 2008, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2009 distributable amount.				49,980
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	10,659			10,659
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	12,401			
b	Prior years' undistributed income Subtract line 4b from line 2b.				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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)				
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	12,401			
10	Analysis of line 9				
a	Excess from 2005.				
b	Excess from 2006.				
c	Excess from 2007. 10,148				
d	Excess from 2008. 2,253				
e	Excess from 2009.				

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

The name, address, and telephone number of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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 See Additional Data Table				
Total			▶ 3a	49,980
b Approved for future payment				
Total			▶ 3b	

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			14	16,569	
4 Dividends and interest from securities.			14	22,398	
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			26	2	33,230
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). .				38,969	33,230
13 Total. Add line 12, columns (b), (d), and (e).			13		72,199

[illegible]

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?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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			

[illegible]

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




b If "Yes," complete the following schedule

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

Sign Here

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

*****	2011-02-04	*****
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only	Preparer's Signature 	JAMES W FRANCIS	Date	2011-02-07	Check if self-employed 	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	JOHNSON MILLER & CO CPA'S PC			EIN 	
		PO BOX 220				
		HOBBS, NM 88241			Phone no (575) 393-2171	

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	<div>OMB No 1545-0047</div>
		<div>2009</div>

<div>Name of organization</div> <div>STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION</div>	<div>Employer identification number</div> <div>01-0576324</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

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 33¹/₃% 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 in the heading 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)

Name of organization STEVEN & CYNTHIA PEARCE CHARITABLE FOUNDATION	Employer identification number 01-0576324
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LFT LLC PO BOX 1830 HOBBS, NM 88241 	\$ 48,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION	Employer identification number 01-0576324
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>

Name of organization STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION	Employer identification number 01-0576324
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	<div></div> <div></div>	<div></div> <div></div> <div></div>	

Additional Data


Software ID: 09000034

Software Version: 09550952

EIN: 01-0576324

Name: STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
ACCESS PARTNERS525 A STREET NE WASHINGTON,DC 20002			CONTRIBUTION	10,000
9MARKS MINISTRY525 A STREET NE WASHINGTON,DC 20002			CONTRIBUTION	10,000
MY POWER INCPO BOX 1756 HOBBS,NM 88241			CONTRIBUTION	5,000
BUCKNER FOUNDATION600 N PEARL ST DALLAS,TX 75201			CONTRIBUTION	4,000
VIETNAM VETERANS ASSOCIAT 2114 W 2ND STREET ROSWELL,NM 88202			CONTRIBUTION	4,000
JUNCTION CHRISTIAN ACADEM 9924 CATCHINGS RD HOBBS,NM 88240			CONTRIBUTION	2,500
SPENCER THEATER108 SPENCER ROAD ALDO,NM 88312			CONTRIBUTION	2,000
NEW MEXICO STATE FAIRPO BOX 8546 ALBUQUERQUE,NM 87198			CONTRIBUTION	1,200
OOH LA LA CHRISTMAS HOME8500 SNAKEDANCE COURT NE ALBUQUERQUE,NM 87111			CONTRIBUTION	1,200
LEA COUNTY COMM FOR ARTSPO BOX 1974 HOBBS,NM 88241			CONTRIBUTION	1,000
NMSU SCHOLARSHIP DEPTPO BOX 30001 LAS CRUCES,NM 88003			SCHOLARSHIP	1,000
SANTAS HELPERS RUIDOSO1803 SUDDERTH DRIVE RUIDOSO,NM 88345			CONTRIBUTION	1,000
BIKERS ON A MISSION507 WAVE Q LOVINGTON,NM 88260			CONTRIBUTION	500
HABITAT FOR HUMANITY920 N TURNER HOBBS,NM 88241			CONTRIBUTION	500
LORI BOVA3815 SAVANNAH LANE SPRINGDALE,AR 72762			SCHOLARSHIP	500
Total  3a				49,980

Form 990PF Part XV Line 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				
MIDLAND CHRISTIAN SCHOOL 2001 CULVER MIDLAND,TX 79705			SCHOLARSHIP	500
MOTHER HUBBARD'S ACTS SCHPO BOX 1736 LAS CRUCES,NM 88004			SCHOLARSHIP	500
RISING SONG SACRED DRUMPO BOX 414 MESCALERO,NM 88340			CONTRIBUTION	500
SIERRA COUNTY CANCER ASSTPO BOX 476 ELEPHANT BUTTE,NM 87935			CONTRIBUTION	500
NM CHRISTIAN CHILDRENS HO 1356 HWY 236 PORTALES,NM 88130			CONTRIBUTION	500
JAYLAH DOW806 SIERRA VISTA DR T O R C,NM 87901			SCHOLARSHIP	300
RIGHT TO LIFE COMM OF NM2800 SAN MATEO NE SUITE 107 ALBUQUERQUE,NM 87110			CONTRIBUTION	250
BARBRA BRADLEYPO BOX 12 CARRIZOZO,NM 88301			CONTRIBUTION	250
HENGAME STANFIELD319 MCCUTCHEON AVE SOCORRO,NM 87801			SCHOLARSHIP	250
LOVINGTON TOY TEAPO BOX 1064 LOVINGTON,NM 88260			CONTRIBUTION	250
MATT STANFIELD319 MCCUTCHEON AVE SOCORRO,NM 87801			SCHOLARSHIP	250
NM AMERICAN LEGION RIDERS34 STONEWOOD DR ALAMOGORDO,NM 88310			CONTRIBUTION	250
ST JUDE CHILDREN'S HOSPPO BOX 172 MESQUITE,NM 88048			CONTRIBUTION	250
CAMPUS CRUSADE FOR CHRISTPO BOX 628222 WASHINGTON,FL 328628222			CONTRIBUTION	205
BETTER VISION INSTITUTE1700 DIAGONAL ROAD SUITE 500 ALEXANDRIA,VA 22314			CONTRIBUTION	200
Total ▶ 3a				49,980

Form 990PF Part XV Line 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				
MARCH OF DIMES LAS CRUCES 6545 DOS LOBOS ROAD LAS CRUCES,NM 88005			CONTRIBUTION	200
BOYS AND GIRLS CLUB TORC122 N BROADWAY T O R C,NM 87901			CONTRIBUTION	150
PUERTO SEGURO INCPO BOX 1433 SOCORRO,NM 87801			CONTRIBUTION	150
MLK JR SCHOLARSHIP FOUNDPO BOX 1384 2611 DAVIS STREET CARLSBAD,NM 88220			SCHOLARSHIP	100
ST CHRISTOPHERS EPISCOPAL200 E PERMIAN HOBBS,NM 88240			CONTRIBUTION	25
Total ▶ 3a				49,980

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: STEVAN & CYNTHIA PEARCE CHARITABLE
FOUNDATION

EIN: 01-0576324

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Met hod	Sales Expenses	Total (net)	Accumulated Depreciat ion
SEE ATTACHED		PURCHASE			100,624	113,946			-13,322	
SEE ATTACHED		PURCHASE			3,614,969	3,568,417			46,552	

TY 2009 Investments - Other Schedule

Name: STEVAN & CYNTHIA PEARCE CHARITABLE
FOUNDATION
EIN: 01-0576324

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LONGER INVESTMENTS	AT COST	1,150,132	1,246,145

TY 2009 Other Expenses Schedule

Name: STEVAN & CYNTHIA PEARCE CHARITABLE
FOUNDATION

EIN: 01-0576324

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
OFFICE SUPPLIES & POSTAGE	2,089	2,089		
INVESTMENT MANAGEMENT FEE	7,607	7,607		

TY 2009 Taxes Schedule

Name: STEVAN & CYNTHIA PEARCE CHARITABLE
FOUNDATION
EIN: 01-0576324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX EXPENSE	400			
OTHER TAXES, LICENSES, FEES	1,240			

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-17-09	10-01-09	270	EMC Corporation	3,709.76	4,459.43	749.68	
05-05-06	10-01-09	300.0000	iShares MSCI Japan Index Fund	4,620.95	2,910.55		-1,710.40
09-26-07	10-01-09	200.0000	iShares MSCI Japan Index Fund	2,811.69	1,940.37		-871.32
03-10-08	10-01-09	125	Intel Corp	2,551.11	2,394.73		-156.38
08-10-09	10-01-09	70	Medtronic, Inc	2,555.00	2,567.67	12.67	
08-05-09	10-01-09	300	Medtronic, Inc	10,860.94	11,004.32	143.38	
09-18-09	10-01-09	560	Patterson-UTI Energy Inc	8,550.69	8,539.57	-11.12	
09-11-09	10-01-09	265	Teva Pharmaceuticals Industries Ltd	14,028.80	13,240.70	-788.10	
09-11-09	10-01-09	750	General Electric	11,196.71	11,991.04	794.33	
08-10-09	10-02-09	300	Zimmer Holdings Inc	13,871.92	15,440.83	1,568.91	
09-29-08	10-05-09	745	Financial Select Sector SPDR Fund	14,926.61	10,865.66		-4,060.95
07-30-09	10-05-09	110	Financial Select Sector SPDR Fund	1,437.85	1,604.33	166.48	
11-17-08	10-05-09	540	Financial Select Sector SPDR Fund	6,780.55	7,875.78	1,095.23	
12-03-08	10-05-09	205	Financial Select Sector SPDR Fund	2,376.11	2,989.88	613.77	
04-02-09	10-05-09	250	Financial Select Sector SPDR Fund	2,377.50	3,646.20	1,268.70	
06-24-09	10-09-09	125.0000	iShares Barclays 7-10 Year T-Bond Fund	11,212.25	11,462.23	249.98	
09-29-09	10-09-09	500.0000	iShares Barclays 1-3 Year Treasury Bond	41,973.60	41,905.12	-68.48	
09-15-09	10-12-09	360	Cardinal Health, Inc	9,828.13	9,770.41	-57.72	
06-24-09	10-12-09	100.0000	iShares Barclays 7-10 Year T-Bond Fund	8,969.80	9,186.81	217.01	
08-19-09	10-13-09	25.0000	U S Treasury Note 4.000% Due 08-15-18	26,156.25	26,382.81	226.56	
06-24-09	10-13-09	100.0000	iShares Barclays 7-10 Year T-Bond Fund	8,969.80	9,205.81	236.01	
10-07-09	10-13-09	50	Aetna Inc	1,354.50	1,273.90	-80.60	
10-06-09	10-13-09	370	Aetna Inc	9,763.96	9,426.83	-337.13	
10-07-09	10-14-09	55	UnitedHealth Group, Inc	1,376.91	1,349.26	-27.65	
10-06-09	10-14-09	400	UnitedHealth Group, Inc	9,812.91	9,812.80	-0.11	
07-21-09	10-16-09	35	American Electric Power Co., Inc	1,046.85	1,084.32	37.47	
07-14-09	10-16-09	15	American Electric Power Co., Inc	433.90	464.71	30.81	
06-24-09	10-16-09	100.0000	iShares Barclays 7-10 Year T-Bond Fund	8,969.80	9,136.81	167.01	
10-13-09	10-20-09	230	Petroleo Brasileiro	11,191.39	11,398.77	207.38	
10-15-09	10-22-09	185	Amgen Inc	11,288.40	10,503.69	-784.71	
10-09-09	10-22-09	125	Potash Corp of Saskatchewan, Inc	11,425.59	12,671.72	1,246.13	
10-09-09	10-26-09	700	iShares Dow Jones Select Dividend Index	29,187.82	29,405.20	217.38	
10-12-09	10-26-09	360	FLIR Systems Inc	10,171.43	10,557.31	385.88	
10-09-09	10-26-09	200	Monsanto Co	14,938.49	14,690.67	-247.82	
10-07-09	10-26-09	235	Roper Industries Inc	11,422.50	11,857.54	435.04	
10-09-09	10-26-09	200	United Parcel Service, Inc	11,217.05	10,869.45	-347.60	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-07-09	10-28-09	260	Fluor Corporation	12.488 92	11.950 74	-538 18	
10-28-09	10-30-09	210	BHP Billiton Ltd	14.082 94	13.726 35	-356 59	
10-07-09	11-02-09	55	Research In Motion Ltd	3.712 97	3.075 38	-637 59	
07-21-09	11-02-09	75	Merck & Co Inc	2.188 74	2.348 77	160 03	
07-06-09	11-02-09	25	Merck & Co Inc	682 32	782 92	100 60	
10-30-09	11-02-09	165	Potash Corp of Saskatchewan Inc	15.685 83	15.343 21	-342 62	
10-07-09	11-03-09	10	Research In Motion Ltd	675 08	597 34	-77 74	
10-06-09	11-03-09	165	Research In Motion Ltd	10.824 45	9.856 11	-968 34	
09-24-09	11-04-09	70	Baker Hughes Inc	2.945 23	2.929 33	-15 90	
09-18-09	11-04-09	200	Baker Hughes Inc	8.356 81	8.369 51	12 70	
10-16-09	11-04-09	115	International Business Machines Corp	14.071 50	14.054 21	-17 29	
10-13-09	11-11-09	60	Johnson & Johnson	3.654 60	3.641 85	-12 75	
01-08-09	11-11-09	5	Johnson & Johnson	295 18	303 49	8 31	
07-30-09	11-11-09	200	Vodafone Group PLC	4.050 75	4.459 31	408 56	
06-12-09	11-11-09	330	Vodafone Group PLC	6.256 05	7.357 85	1,101 80	
07-14-09	11-13-09	350	American Electric Power Co , Inc	10.124 28	11.023 57	899 29	
09-18-09	11-20-09	310	Accenture PLC	11.189 32	12.308 18	1,118 86	
11-18-09	11-20-09	650	Dell Inc	10.319 19	9.365 75	-953 44	
09-26-07	11-20-09	150 0000	iShares MSCI Japan Index Fund	2.108 76	1.388 22		-720 54
05-30-08	11-20-09	335 0000	iShares MSCI Japan Index Fund	4.557 87	3.100 36		-1.457 51
11-11-09	11-23-09	100	iShares Dow Jones Select Dividend Index	4.288 00	4.325 01	37 01	
11-06-09	11-23-09	350	iShares Dow Jones Select Dividend Index	14.605 04	15.137 53	532 49	
11-09-09	11-23-09	80	Goldman Sachs Group, Inc	13.961 30	13.851 77	-109 53	
11-09-09	11-23-09	530	Alcoa, Inc	7.058 06	7.065 57	7 51	
09-17-09	11-23-09	415	Marathon Oil Corporation	14.015 99	13.953 53	-62 46	
09-18-09	11-23-09	300	Noble Corp	11.290 11	12.364 41	1,074 30	
09-17-09	11-23-09	200	Nucor Corporation	10.083 63	8.408 61	-1,675 02	
09-28-09	11-23-09	100	Nucor Corporation	4.735 95	4.204 31	-531 64	
10-28-09	11-23-09	50	Nucor Corporation	2.005 81	2.102 15	96 34	
11-20-09	11-27-09	100 0000	iShares MSCI Emerging Markets Index Fund	4.074 00	3.995 94	-78 06	
10-09-09	11-27-09	870	General Electric	14.153 58	13.363 77	-789 81	
10-28-09	11-27-09	130	General Electric	1.899 80	1.996 88	97 08	
07-21-09	11-27-09	25	United Technologies Corp	1.343 20	1.673 96	330 76	
02-04-09	11-27-09	155	United Technologies Corp	7.518 53	10.378 57	2,860 04	
03-19-09	11-27-09	45	United Technologies Corp	1.867 55	3.013 13	1,145 58	
11-11-09	12-01-09	240	Grilead Sciences Inc	11.375 09	11.045 90	-329 19	
11-09-09	12-09-09	210	Northrop Grumman Corp	11.285 82	11.345 83	60 01	
03-10-08	12-16-09	185	Intel Corp	3.775 64	3.594 17		-181 47
11-16-09	12-16-09	125	Intel Corp	2.539 89	2.428 49	-111 40	
06-22-06	12-16-09	105	Intel Corp	1.927 79	2.039 93		112 14
10-20-09	12-16-09	50 0000	Morgan Stanley Frontier Emerging Mkt Fund	636 24	551 62	-84 62	
10-23-09	12-16-09	275 0000	Morgan Stanley Frontier Emerging Mkt Fund	3.418 13	3.033 93	-384 20	
11-06-09	12-23-09	15 0000	iPath MSCI India Index ETN	870 00	946 76	76 76	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-07-09	12-24-09	75	iShares Dow Jones Select Dividend Index	3,319.57	3,326.89	7.32	
06-24-09	12-29-09	125.0000	iShares Barclays 7-10 Year T-Bond Fund	11,212.25	11,071.26	-140.99	
12-07-09	12-30-09	75	A T & T	2,108.96	2,131.44	22.48	
11-06-09	12-30-09	470	Kraft Foods Inc	12,654.25	12,895.97	241.72	
11-06-09	01-06-10	50.0000	Market Vectors Vietnam ETF	1,437.52	1,367.24	-70.28	
12-22-09	01-06-10	650	Guggenheim Multi-Asset Income Index	11,798.39	11,853.24	54.85	
10-13-09	01-07-10	50	McDonald's Corp	2,860.43	3,108.27	247.84	
12-07-09	01-07-10	25	A T & T	702.99	684.23	-18.76	
11-17-08	01-07-10	25	A T & T	663.66	684.23		20.57
07-21-09	01-07-10	150	Pfizer Inc	2,354.88	2,774.21	419.33	
06-19-09	01-07-10	50	Pfizer Inc	756.50	924.74	168.24	
10-12-09	01-07-10	260	Applied Materials Inc	3,578.57	3,630.92	52.35	
09-11-09	01-07-10	105	Applied Materials Inc	1,437.01	1,466.34	29.33	
12-11-09	01-11-10	130	Alcoa, Inc	1,852.35	2,258.31	405.96	
12-09-09	01-11-10	185	Alcoa, Inc	2,401.60	3,213.75	812.15	
11-11-09	01-11-10	230	Northern Trust Corporation	11,932.82	11,688.33	-244.49	
12-09-09	01-11-10	70	Northern Trust Corporation	3,326.63	3,557.32	230.69	
12-21-09	01-13-10	24.2550	Northern High Yield Fixed Income Fund	168.09	172.13	4.04	
10-26-09	01-13-10	7.0640	Northern High Yield Fixed Income Fund	48.60	50.13	1.53	
11-24-09	01-13-10	25.3430	Northern High Yield Fixed Income Fund	173.60	179.85	6.25	
10-15-09	01-13-10	3,665.6890	Northern High Yield Fixed Income Fund	25,000.00	26,013.86	1,013.86	
12-09-09	01-14-10	585	Alcoa, Inc	7,594.25	9,274.88	1,680.63	
12-07-09	01-15-10	325	iShares Dow Jones Select Dividend Index	14,384.82	14,456.11	71.29	
12-08-09	01-15-10	125	iShares Dow Jones Select Dividend Index	5,477.70	5,560.04	82.34	
12-09-09	01-20-10	300	Baker Hughes Inc	11,420.83	13,953.68	2,532.85	
12-10-09	01-20-10	320	Fluor Corporation	12,937.17	15,447.87	2,510.70	
12-30-09	01-20-10	350	Newmont Mining Corp	16,584.15	16,090.91	-493.24	
12-21-09	01-20-10	150	Powershares QQQ Trust Series 1 - NASDAQ	6,757.15	6,846.76	89.61	
12-09-09	01-20-10	125	Powershares QQQ Trust Series 1 - NASDAQ	5,516.33	5,705.63	189.30	
12-07-09	01-20-10	400	Powershares QQQ Trust Series 1 - NASDAQ	17,644.91	18,258.02	613.11	
12-08-09	01-21-10	30.0000	Market Vectors Indonesia ETF	1,833.76	1,981.47	147.71	
01-07-10	01-21-10	685	Bank of America Corporation	11,450.44	10,779.66	-670.78	
06-22-06	01-21-10	100	Intel Corp	1,835.99	2,082.02		246.03
01-07-10	01-21-10	1,000	Financial Select Sector SPDR Fund	15,136.85	14,740.96	-395.89	
01-11-10	01-25-10	180	Amgen Inc	10,306.75	10,036.81	-269.94	
01-22-10	01-25-10	30	Diamonds Trust Series I	3,108.74	3,060.27	-48.47	
10-09-07	01-25-10	225	Microsoft Corp	6,814.58	6,653.21		-161.37
12-09-09	01-25-10	285	Noble Corp	11,386.81	12,010.54	623.73	
11-06-09	01-26-10	35.0000	iPath MSCI India Index ETN	2,030.00	2,117.12	87.12	
01-22-10	01-26-10	270	Diamonds Trust Series I	27,978.65	27,732.35	-246.30	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-09-09	01-27-10	70 0000	iShares MSCI Hong Kong Index Fund	1,128 94	1,025 49	-103 45	
07-25-08	01-27-10	60 0000	Thai Fund Inc	578 29	500 20		-78 09
10-28-09	01-27-10	280	ConocoPhillips	14,138 76	13,712 66	-426 10	
01-26-10	01-27-10	70	ConocoPhillips	3,513 78	3,428 17	-85 61	
09-11-09	01-28-10	710	Applied Materials Inc	9,716 90	8,865 93	-850 97	
09-11-09	02-01-10	95	Archer-Daniels-Midland Co	2,785 50	2,839 14	53 64	
08-28-09	02-01-10	335	Archer-Daniels-Midland Co	9,626 80	10,011 71	384 91	
11-06-09	02-01-10	350	E I DuPont de Nemours & Co	11,691 46	11,619 41	-72 05	
12-04-09	02-01-10	135	E I DuPont de Nemours & Co	4,397 80	4,481 77	83 97	
01-27-10	02-01-10	220	Exxon Mobil Corp	14,403 35	14,469 24	65 89	
09-11-09	02-02-10	50	B P Amoco PLC A D S	2,734 50	2,744 58	10 08	
08-21-09	02-02-10	40	B P Amoco PLC A D S	2,097 72	2,195 66	97 94	
02-06-09	02-02-10	40	B P Amoco PLC A D S	1,807 14	2,195 67	388 53	
02-04-09	02-02-10	20	B P Amoco PLC A D S	874 23	1,097 83	223 60	
01-28-10	02-02-10	650	Diamonds Trust Series I	65,849 34	66,202 65	353 31	
01-28-10	02-02-10	250	Jov Global, Inc	11,766 05	11,777 73	11 68	
01-26-10	02-02-10	25	Google	13,577 04	13,313 77	-263 27	
01-28-10	02-02-10	5	Google	2,690 92	2,662 75	-28 17	
07-06-09	02-04-10	50	Merck & Co Inc	1,364 65	1,874 86	510 22	
01-14-10	02-04-10	700	Nomura Holdings Inc	5,953 21	5,044 07	-909 14	
01-14-10	02-04-10	600	Panasonic Corporation	10,245 73	9,301 31	-944 42	
01-28-10	02-04-10	50	Research In Motion Ltd	3,204 06	3,358 08	154 02	
01-26-10	02-04-10	185	Research In Motion Ltd	11,434 46	12,424 88	990 42	
12-29-09	02-05-10	165	Cephalon, Inc	10,162 14	10,442 70	280 56	
02-01-10	02-05-10	140	ProShares Short S&P 500	7,528 32	7,673 58	145 26	
02-09-10	02-10-10	140	ProShares Short S&P 500	7,625 83	7,673 18	47 35	
02-01-10	02-10-10	660	ProShares Short S&P 500	35,490 63	36,173 55	682 92	
06-24-09	02-12-10	175 0000	iShares Barclays 7-10 Year T-Bond Fund	15,697 15	15,774 49	77 34	
01-26-10	02-17-10	200	Utilities Select Sector SPDR Fund	5,998 98	5,832 51	-166 47	
12-01-09	02-19-10	25 0000	iShares iBoxx Investment Grade Corp Bond	2,665 68	2,595 30	-70 38	
02-03-10	02-19-10	50	Wal-Mart Stores Inc	2,722 90	2,663 56	-59 34	
04-13-09	02-19-10	15	Wal-Mart Stores Inc	769 92	799 08	29 16	
01-26-10	02-19-10	400	Utilities Select Sector SPDR Fund	11,997 97	11,887 29	-110 68	
02-11-10	02-22-10	500	Diamonds Trust Series I	50,226 54	52,037 68	1,811 14	
12-09-09	02-22-10	335	FLIR Systems Inc	10,077 04	9,096 46	-980 58	
02-11-10	02-23-10	200	Diamonds Trust Series I	20,090 62	20,628 72	538 10	
10-13-09	02-24-10	80	Home Depot, Inc	2,206 40	2,460 64	254 24	
10-09-09	02-24-10	45	Home Depot, Inc	1,208 24	1,384 11	175 87	
02-17-10	02-24-10	175	Transocean, Inc	14,575 02	14,253 36	-321 66	
02-11-10	02-24-10	200	Research In Motion Ltd	13,503 77	13,852 99	349 22	
02-10-10	02-26-10	300	Fluor Corporation	12,887 08	12,839 28	-47 80	
10-09-09	03-01-10	375	Home Depot, Inc	10,068 64	11,664 69	1,596 05	
02-10-10	03-02-10	90	Market Vectors Gold Miners	3,817 50	4,083 19	265 69	
01-14-10	03-05-10	1,115	Mitsubishi UFJ Financial Group, Inc	6,028 39	5,707 35	-321 04	
10-15-09	03-05-10	65	Abbott Laboratories	3,359 55	3,522 51	162 96	
01-26-10	03-05-10	15	Clorox Corporation	891 12	920 92	29 80	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-10-09	03-05-10	185	Clorox Corporation	10,661.19	11,358.07	696.88	
06-19-09	03-09-10	30	Pfizer Inc	453.90	512.76	58.86	
05-12-09	03-09-10	85	Pfizer Inc	1,283.99	1,452.83	168.84	
11-17-08	03-09-10	30	A T & T	796.40	767.70		-28.70
04-13-09	03-09-10	120	A T & T	3,120.00	3,070.80	-49.20	
03-05-10	03-10-10	480	Dillard's Inc	10,358.57	10,809.92	451.35	
09-10-09	03-10-10	240.0000	Japan Smaller Capitalization Fund Inc	1,971.07	1,955.07	-16.00	
07-22-09	03-10-10	110.0000	Japan Smaller Capitalization Fund Inc	825.96	896.07	70.11	
03-04-10	03-11-10	10	Diamonds Trust Series I	1,041.35	1,060.55	19.20	
05-12-09	03-12-10	5	Pfizer Inc	75.53	85.06	9.53	
03-19-09	03-12-10	400	Pfizer Inc	5,407.83	6,804.96	1,397.13	
04-14-09	03-12-10	110	Pfizer Inc	1,479.60	1,871.36	391.76	
02-10-10	03-15-10	325	Market Vectors Gold Miners	13,785.40	14,542.93	757.53	
10-15-09	03-15-10	20	Abbott Laboratories	1,033.71	1,089.18	55.47	
08-04-09	03-15-10	30	Abbott Laboratories	1,339.51	1,633.78	294.27	
02-10-10	03-17-10	65	Market Vectors Gold Miners	2,757.08	3,009.59	252.51	
03-04-10	03-18-10	440	Diamonds Trust Series I	45,819.58	47,333.47	1,513.89	
03-03-10	03-23-10	65.0000	iShares MSCI Emerging Markets Index Fund	2,640.95	2,681.86	40.91	
07-22-09	03-23-10	225.0000	Japan Smaller Capitalization Fund Inc	1,689.46	1,922.76	233.30	
02-10-10	03-24-10	265	Market Vectors Gold Miners	11,240.40	11,650.90	410.50	
02-10-10	03-25-10	325	Noble Corp	12,946.51	13,098.91	152.40	
03-05-10	03-25-10	90	Alcoa, Inc	1,245.44	1,305.41	59.97	
03-03-10	03-25-10	760	Alcoa, Inc	10,143.17	11,023.49	880.32	
03-11-10	03-25-10	780	El Paso Corp	8,841.36	8,563.14	-278.22	
02-19-10	03-26-10	125	Best Buy Co. Inc	4,551.08	5,383.48	832.40	
09-11-09	03-26-10	200	Oracle Corp	4,590.95	5,118.36	527.41	
02-10-10	03-26-10	310	National Oilwell Varco, Inc	13,199.42	12,390.89	-808.53	
03-26-10	04-01-10	250	ProShares Short S&P 500	12,364.46	12,250.32	-114.14	
03-05-10	04-01-10	160	Monsanto Co	11,631.64	11,298.34	-333.30	
03-17-10	04-01-10	40	Monsanto Co	2,905.60	2,824.58	-81.02	
03-11-10	04-01-10	50	Monsanto Co	3,568.32	3,530.73	-37.59	
03-12-10	04-01-10	240	Yum! Brands, Inc	8,936.66	9,374.89	438.23	
03-26-10	04-05-10	500	ProShares Short S&P 500	24,728.92	24,386.53	-342.39	
08-21-09	04-09-10	70	BCE, Inc	1,706.04	2,079.66	373.62	
04-06-10	04-13-10	1,020	Alcoa, Inc	15,097.61	14,515.60	-582.01	
03-31-10	04-13-10	75.0000	Thai Fund Inc	738.00	683.45	-54.55	
07-25-08	04-13-10	100.0000	Thai Fund Inc	963.81	911.27		-52.54
01-13-10	04-13-10	50.0000	Thai Fund Inc	461.26	455.63	-5.63	
07-22-09	04-14-10	125.0000	Japan Smaller Capitalization Fund Inc	938.59	1,179.90	241.31	
02-19-10	04-19-10	275	Best Buy Co. Inc	10,012.39	12,302.76	2,290.37	
04-07-10	04-19-10	350	Diamonds Trust Series I	38,039.04	38,614.54	575.50	
04-09-10	04-19-10	370	Dry Ships, Inc	2,412.10	2,310.08	-102.02	
04-07-10	04-19-10	1,000	Dry Ships, Inc	6,258.75	6,243.46	-15.29	
03-03-10	04-21-10	250	SPDR S&P Biotech	14,676.75	14,859.09	182.34	
02-19-10	04-22-10	50	Northern Trust Corporation	2,672.34	2,698.62	26.28	
02-11-10	04-22-10	285	Northern Trust Corporation	14,341.60	15,382.15	1,040.55	
12-11-09	04-23-10	150	Sturm, Ruger & Co. Inc	1,526.08	2,284.48	758.40	
04-14-10	04-27-10	110.0000	iShares MSCI Australia Index Fund	2,763.48	2,589.34	-174.14	
04-13-10	04-27-10	300	GlaxoSmithKline PLC	11,828.05	11,315.85	-512.20	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-29-09	04-28-10	75	General Dynamics Corp	4,758.51	5,716.21	957.70	
03-23-10	04-28-10	145	Applied Materials Inc	1,906.94	2,014.78	107.84	
03-03-10	04-28-10	815	Applied Materials Inc	10,204.60	11,324.46	1,119.86	
07-22-09	04-28-10	165.0000	Japan Smaller Capitalization Fund Inc	1,238.94	1,546.19	307.25	
06-12-09	04-28-10	35.0000	Japan Smaller Capitalization Fund Inc	258.04	327.98	69.94	
12-11-09	04-29-10	100	Sturm, Ruger & Co Inc	1,017.38	1,713.41	696.03	
03-03-10	04-30-10	90	E I DuPont de Nemours & Co	3,109.06	3,615.23	506.17	
10-30-09	04-30-10	75	Emerson Electric Co	2,849.76	3,967.69	1,117.94	
02-04-09	04-30-10	150	B P Amoco PLC A D S	6,556.75	7,768.96		1,212.21
04-24-09	04-30-10	65	B P Amoco PLC A D S	2,747.13	3,366.55		619.42
07-24-06	05-04-10	20.0000	iShares MSCI Taiwan Index Fund	242.00	246.35		4.35
02-06-09	05-04-10	150.0000	iShares MSCI Taiwan Index Fund	1,105.45	1,847.63		742.18
10-09-07	05-04-10	120	Microsoft Corp	3,634.44	3,620.38		-14.06
01-29-10	05-04-10	30	Microsoft Corp	878.09	905.09	27.00	
04-07-10	05-04-10	685	Panasonic Corporation	10,584.46	9,736.51	-847.95	
04-20-10	05-04-10	50	International Business Machines Corp	6,463.50	6,330.44	-133.06	
02-12-10	05-04-10	15	International Business Machines Corp	1,833.23	1,899.13	65.90	
02-03-10	05-04-10	120	General Electric	2,019.91	2,224.80	204.89	
01-12-10	05-04-10	30	General Electric	500.69	556.20	55.51	
01-28-10	05-04-10	75	Symantec Corporation	1,318.30	1,212.10	-106.20	
10-29-09	05-04-10	110	Symantec Corporation	1,900.29	1,777.74	-122.55	
06-12-09	05-05-10	200.0000	Japan Smaller Capitalization Fund Inc	1,474.54	1,813.08	338.54	
05-28-09	05-05-10	100.0000	Japan Smaller Capitalization Fund Inc	691.35	906.54	215.19	
03-23-10	05-05-10	400	Financial Select Sector SPDR Fund	6,358.23	6,279.02	-79.21	
03-03-10	05-06-10	260	E I DuPont de Nemours & Co	8,981.72	9,840.25	858.53	
04-05-10	05-06-10	100	Devon Energy Corp	6,702.89	6,411.00	-291.89	
04-01-10	05-06-10	180	Devon Energy Corp	11,805.07	11,539.81	-265.26	
07-17-09	05-06-10	30	EMC Corporation	412.20	532.10	119.91	
06-19-09	05-06-10	150	EMC Corporation	1,984.45	2,660.48	676.03	
05-11-09	05-06-10	500	EMC Corporation	6,296.45	8,868.26	2,571.81	
04-05-10	05-06-10	270	Coca-Cola	14,936.39	14,030.81	-905.58	
05-04-10	05-06-10	230	ProShares Short S&P 500	11,282.95	11,636.11	353.16	
04-28-10	05-06-10	650	ProShares Short S&P 500	31,580.36	32,884.67	1,304.31	
05-03-10	05-06-10	275	ProShares Short S&P 500	13,327.06	13,912.74	585.68	
10-29-09	05-06-10	25	Symantec Corporation	431.88	418.38	-13.50	
10-28-09	05-06-10	525	Symantec Corporation	8,437.83	8,785.95	348.12	
05-06-10	05-07-10	225	BHP Billiton Ltd	15,105.30	15,079.94	-25.36	
03-23-10	05-10-10	175	Financial Select Sector SPDR Fund	2,781.72	2,779.24	-2.48	
03-19-10	05-10-10	200	Financial Select Sector SPDR Fund	3,154.95	3,176.27	21.32	
03-15-10	05-10-10	1,125	Financial Select Sector SPDR Fund	17,435.54	17,866.53	430.99	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-13-10	05-11-10	500	Texas Instruments Inc	12.935 00	12.932 43	-2 57	
04-13-09	05-11-10	55	Wal-Mart Stores Inc	2.823 04	2.888 15		65 11
11-06-09	05-11-10	50	Wal-Mart Stores Inc	2.558 01	2.625 59	67 58	
06-03-09	05-11-10	40	Wal-Mart Stores Inc	2.025 60	2.100 48	74 88	
03-19-09	05-11-10	5	Wal-Mart Stores Inc	251 19	262 56		11 37
05-07-10	05-12-10	250	Diamonds Trust Series I	26.003 75	27.131 52	1.127 77	
05-10-10	05-12-10	-2	Diamonds Trust Series I May 107 Calls	509 76	412 99	-96 77	
05-11-10	05-13-10	550	ProShares Short S&P 500	27.090 18	27.001 09	-89 09	
05-12-10	05-17-10	615	Powershares DB Agriculture	14.984 14	14.443 30	-540 84	
05-13-10	05-17-10	60	Potash Corp of Saskatchewan, Inc	6.259 53	6.003 52	-256 01	
05-12-10	05-17-10	115	Potash Corp of Saskatchewan, Inc	11.861 49	11.506 76	-354 73	
05-13-10	05-18-10	180	Transocean, Inc	12.149 61	11.510 85	-638 76	
05-13-10	05-19-10	30	Google	15.508 63	14.906 48	-602 15	
05-14-10	05-19-10	6	Google	3.038 30	2.981 29	-57 01	
05-13-10	05-19-10	40	Apache Corp	3.934 64	3.678 00	-256 64	
05-12-10	05-19-10	120	Apache Corp	11.731 34	11.034 01	-697 33	
05-14-10	05-19-10	25	Apache Corp	2.302 84	2.298 75	-4 09	
05-14-10	05-20-10	210	Anadarko Petroleum Corp	12.188 78	11.545 05	-643 73	
05-17-10	05-20-10	180	Freeport-McMoRan Copper & Gold	11.973 33	11.574 23	-399 10	
05-14-10	05-20-10	75	BHP Billiton Ltd	4.951 82	4.506 82	-445 00	
05-14-10	05-21-10	175	BHP Billiton Ltd	11.554 24	10.744 91	-809 33	
05-14-10	05-21-10	640	Diamonds Trust Series I	68.292 21	65.016 26	-3.275 95	
05-17-10	05-21-10	10	Diamonds Trust Series I	1.053 09	1.015 88	-37 21	
10-02-09	05-21-10	200	McDonald's Corp	11.284 69	13.491 00	2.206 31	
04-20-10	05-21-10	-3	Merck May 35 Calls	0 00	490 53	490 53	
05-17-10	05-25-10	150	Diamonds Trust Series I	15.796 28	14.822 38	-973 90	
05-17-10	05-26-10	100	Diamonds Trust Series I	10.530 85	10.150 55	-380 30	
05-20-10	05-26-10	100	Diamonds Trust Series I	10.222 65	10.150 55	-72 10	
05-30-08	06-07-10	15 0000	iShares MSCI Japan Index Fund	204 08	138 73		-65 35
03-07-06	06-07-10	950 0000	iShares MSCI Japan Index Fund	12.682 95	8.786 13		-3.896 82
07-19-05	06-07-10	355 0000	iShares MSCI Japan Index Fund	3.618 63	3.283 24		-335 39
06-04-10	06-07-10	370	Foster Wheeler AG	8.900 05	8.130 95	-769 10	
06-04-10	06-07-10	125	General Dynamics Corp	8.346 39	7.869 89	-476 50	
10-29-09	06-07-10	100	General Dynamics Corp	6.344 67	6.295 92	-48 75	
06-04-10	06-07-10	175	L-3 Communications Holdings Inc	14.358 29	14.076 19	-282 10	
04-28-10	06-07-10	-1	General Dynamics November 70 Calls	258 05	856 15	598 10	
06-04-10	06-08-10	200	BHP Billiton Ltd	12.044 35	12.018 18	-26 17	
08-19-09	06-15-10	25.000	U S Treasury Note 4 000% Due 08-15-18	26.117 44	26.812 50	695 07	
04-30-10	06-15-10	350	Utilities Select Sector SPDR Fund	10.737 24	10.410 44	-326 80	
04-30-10	06-16-10	225	Utilities Select Sector SPDR Fund	6.902 51	6.782 56	-119 95	
08-19-09	06-17-10	15.000	U S Treasury Note 4 000% Due 08-15-18	15.670 46	16.204 69	534 23	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-19-09	06-18-10	10.000	U S Treasury Note 4 000% Due 08-15-18	10.446 97	10.783 59	336 62	
04-30-10	06-21-10	25	Utilities Select Sector SPDR Fund	766 95	752 56	-14 39	
05-04-10	06-21-10	100	Utilities Select Sector SPDR Fund	3.051 28	3.010 26	-41 02	
06-10-10	06-22-10	200	Schlumberger Limited	11.613 59	11.790 87	177 28	
06-17-10	06-25-10	155	FedEx Corporation	12.098 38	11.615 85	-482 53	
05-19-10	06-28-10	350	GlaxoSmithKline PLC	11.903 14	12.113 30	210 16	
06-11-10	06-28-10	230	Monsanto Co	11.768 14	11.030 86	-737 28	
06-15-10	06-30-10	250	Fluor Corporation	11.713 05	10.746 59	-966 46	
06-11-10	07-01-10	300	Amgen Inc	16.201 90	15.579 95	-621 95	
06-24-10	07-06-10	240	iShares Dow Jones Select Dividend Index	10.539 77	10.241 70	-298 07	
06-16-10	07-06-10	300	Powershares Dynamic Networking	6.044 95	5.586 64	-458 31	
03-11-10	07-07-10	100	Starbucks Corp	2.462 95	2.380 36	-82 59	
03-25-10	07-07-10	125	Starbucks Corp	3.071 44	2.975 45	-95 99	
03-09-10	07-07-10	400	Starbucks Corp	9.464 63	9.521 42	56 79	
06-28-10	07-08-10	325	E I DuPont de Nemours & Co	11.789 94	11.567 22	-222 72	
06-15-10	07-09-10	38	Google	18.487 95	17.912 05	-575 90	
06-15-10	07-12-10	235	Bank of Nova Scotia	11.642 08	11.483 03	-159 05	
06-15-10	07-13-10	465	Texas Instruments Inc	11.795 63	11.685 65	-109 98	
06-14-10	07-14-10	175	Canadian Imperial Bank of Commerce	12.285 20	11.738 51	-546 69	
07-01-10	07-14-10	25	Canadian Imperial Bank of Commerce	1.555 70	1.676 93	121 23	
07-07-10	07-20-10	550	ProShares Short S&P 500	29.895 46	29.207 90	-687 56	
07-09-10	07-20-10	285	ProShares Short S&P 500	15.046 72	15.135 01	88 29	
01-08-09	07-22-10	65	Johnson & Johnson	3.837 34	3.716 63		-120 71
07-12-10	07-22-10	10.000	U S Treasury Note 4 000% Due 08-15-18	10.950 00	11.046 88	96 88	
07-12-10	07-23-10	10.000	U S Treasury Note 4 000% Due 08-15-18	10.950 00	11.031 25	81 25	
01-08-09	07-26-10	140	Johnson & Johnson	8.265 04	8.061 80		-203 24
06-04-10	07-26-10	30	Johnson & Johnson	1.746 60	1.727 53	-19 07	
06-12-09	07-26-10	30	Johnson & Johnson	1.696 14	1.727 52		31 38
05-20-10	07-26-10	585	Symantec Corporation	8.865 50	8.719 10	-146 40	
05-04-10	07-26-10	300	Utilities Select Sector SPDR Fund	9.153 84	9.167 89	14 05	
04-05-10	07-26-10	35	Exxon Mobil Corp	2.380 35	2.100 66	-279 69	
03-11-10	07-26-10	25	Exxon Mobil Corp	1.680 50	1.500 48	-180 02	
03-02-10	07-26-10	25	Exxon Mobil Corp	1.643 59	1.500 47	-143 12	
07-12-10	07-26-10	5.000	U S Treasury Note 4 000% Due 08-15-18	5.475 00	5.500 00	25 00	
01-21-10	07-26-10	10.000	U S Treasury Note 4 000% Due 08-15-18	10.400 10	11.000 00	599 90	
02-25-10	07-26-10	475	Kraft Foods Inc	13.588 11	14.065 06	476 95	
04-28-10	07-27-10	10.000	U S Treasury Note 4 000% Due 08-15-18	10.381 25	10.965 62	584 37	
06-28-10	07-27-10	500	Central Gold Trust	24.403 65	22.636 36	-1.767 29	
04-28-10	07-29-10	15.000	U S Treasury Note 4 000% Due 08-15-18	15.571 88	16.532 81	960 93	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
02-03-10	07-29-10	15.000	U S Treasury Note 4 000% Due 08-15-18	15.536 85	16.532 81	995 96	
08-11-09	07-29-10	25.000	U S Treasury Note 4 000% Due 08-15-18	25.619 19	27.554 69	1.935 50	
07-30-10	08-02-10	25	Diamonds Trust Series I	2.606 88	2.669 45	62 57	
08-06-09	08-02-10	25.000	U S Treasury Note 4 000% Due 08-15-18	25.515 87	27.656 25	2.140 38	
12-11-09	08-03-10	500	Sturm, Ruger & Co Inc	5.086 92	7.341 47	2.254 55	
07-20-10	08-04-10	190	Freeport-McMoRan Copper & Gold	11.997 23	13.988 21	1.990 98	
07-14-10	08-04-10	250	Cliffs Natural Resources Inc	12.266 25	15.104 77	2.838 52	
07-30-10	08-04-10	400	Diamonds Trust Series I	41.710 02	42.691 79	981 77	
07-20-10	08-04-10	200	Diamonds Trust Series I	20.210 61	21.345 89	1.135 28	
07-23-10	08-05-10	400	Foster Wheeler AG	9.210 83	8.993 65	-217 18	
08-02-10	08-05-10	1.000	Powershares QQQ Trust Series 1 - NASDAQ	46.748 95	46.750 25	1 30	
08-02-10	08-09-10	250	Alcoa, Inc	2.898 95	2.915 32	16 37	
07-26-10	08-09-10	800	Alcoa, Inc	8.980 95	9.329 02	348 07	
07-22-10	08-10-10	375	Best Buy Co Inc	13.013 28	12.834 69	-178 59	
07-26-10	08-10-10	410	Lowe's Companies Inc	8.893 08	8.118 42	-774 66	
01-12-10	08-11-10	120	General Electric	2.002 76	1.902 71	-100 05	
03-03-10	08-11-10	150	General Electric	2.429 95	2.378 38	-51 57	
06-16-10	08-11-10	70	General Electric	1.127 83	1.109 91	-17 92	
07-27-10	08-11-10	2.250	Financial Select Sector SPDR Fund	33.496 83	32.615 49	-881 34	
07-23-10	08-12-10	35	L-3 Communications Holdings Inc	2.623 47	2.470 19	-153 28	
07-20-10	08-12-10	165	L-3 Communications Holdings Inc	11.752 56	11.645 16	-107 40	
07-26-10	08-13-10	110	Devon Energy Corp	7.146 77	6.974 49	-172 28	
07-20-10	08-13-10	175	Devon Energy Corp	10.820 82	11.095 77	274 95	
06-15-10	08-13-10	35 0000	iShares FTSE China Index Fund	1.432 55	1.399 79	-32 76	
06-09-10	08-13-10	100 0000	iShares FTSE China Index Fund	3.965 81	3.999 40	33 59	
07-26-10	08-13-10	200	General Dynamics Corp	12.494 89	12.166 12	-328 77	
07-26-10	08-13-10	275	Illinois Tool Works Inc	11.997 82	11.812 33	-185 49	
07-14-10	08-16-10	210	Zimmer Holdings Inc	11.934 26	10.700 86	-1.233 40	
08-11-10	08-18-10	1.185	ProShares Short S&P 500	60.843 18	61.063 13	219 95	
08-09-10	08-19-10	15.000	U S Treasury Note 4 375% Due 02-15-38	15.975 00	17.029 69	1.054 69	
01-05-06	08-19-10	85 0000	iShares S&P Europe 350 Index	3.568 72	2.946 08		-622 64
12-23-05	08-19-10	300 0000	iShares S&P Europe 350 Index	12.155 06	10.397 93		-1.757 13
12-23-09	08-19-10	25 0000	iShares S&P Europe 350 Index	977 50	866 49	-111 01	
06-08-09	08-19-10	50 0000	iShares S&P Europe 350 Index	1.625 09	1.732 99		107 90
08-09-10	08-19-10	15.000	U S Treasury Note 4 375% Due 02-15-38	15.975 00	16.987 50	1.012 50	
08-09-10	08-23-10	10.000	U S Treasury Note 4 375% Due 02-15-38	10.650 00	11.315 62	665 62	

Longer Investments Inc
REALIZED GAINS AND LOSSES
Stevan & Cynthia Pearce
Charitable Foundation
From 10-01-09 Through 09-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-18-10	08-24-10	675	Powershares QQQ Trust Series 1 - NASDAQ	30,708.63	29,482.79	-1,225.84	
08-19-10	08-24-10	1,100	Standard & Poors Depository Receipts	118,970.87	116,263.59	-2,707.28	
08-18-10	08-25-10	500	Texas Instruments Inc	12,412.45	11,990.84	-421.61	
09-01-10	09-09-10	625	Diamonds Trust Series I	64,091.14	65,312.76	1,221.62	
08-09-10	09-14-10	5,000	U S Treasury Note 4 375% Due 02-15-38	5,325.00	5,539.06	214.06	
08-24-10	09-16-10	250	Utilities Select Sector SPDR Fund	7,646.62	7,792.32	145.70	
09-14-10	09-20-10	270	Research In Motion Ltd	12,198.29	12,248.84	50.55	
08-24-10	09-20-10	500	Utilities Select Sector SPDR Fund	15,293.25	15,545.34	252.09	
08-18-10	09-21-10	250	iShares Dow Jones Select Dividend Index	11,282.93	11,704.38	421.45	
09-13-10	09-22-10	35	Diamonds Trust Series I	3,690.13	3,755.08	64.95	
08-24-10	09-22-10	35	Utilities Select Sector SPDR Fund	1,070.53	1,097.38	26.85	
08-25-10	09-22-10	215	Utilities Select Sector SPDR Fund	6,542.91	6,741.04	198.13	
09-13-10	09-23-10	115	Diamonds Trust Series I	12,124.71	12,333.79	209.08	
09-21-10	09-24-10	120	Goldman Sachs Group, Inc	18,355.37	17,661.99	-693.38	
08-09-10	09-24-10	5,000	U S Treasury Note 4 375% Due 02-15-38	5,325.00	5,535.94	210.94	
09-13-10	09-28-10	500	Diamonds Trust Series I	52,716.14	54,051.74	1,335.60	
09-22-10	09-28-10	270	Research In Motion Ltd	12,993.09	12,545.84	-447.25	
08-09-10	09-30-10	15,000	U S Treasury Note 4 375% Due 02-15-38	15,975.00	16,856.26	881.26	
TOTAL GAINS						103,397.75	3,172.66
TOTAL LOSSES						-56,846.05	-16,494.60
				3,682,363.89	3,715,593.65	46,551.70	-13,321.94
TOTAL REALIZED GAIN LOSS 33,229.76							
CAPITAL GAIN DISTRIBUTIONS							
12-23-09		Market Vectors Vietnam ETF				1.80	
TOTAL DISTRIBUTIONS		1.80				1.80	0.00
						46,553.50	-13,321.94
TOTAL GAIN LOSS		33,231.56					