



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 10/1/2009, and ending 9/30/2010

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 ERNIE P SCHWARTZ FOUNDATION 20466400	A Employer identification number 42-6277194	
	Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank, N A 1919 Douglas St 2nd Fl, MACN8000-027	Room/suite	B Telephone number (see page 10 of the instructions) (888)730-4933
	City or town, state, and ZIP code Omaha NE 68102	C If exemption application is pending, check here ► <input type="checkbox"/>	
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	D 1 Foreign organizations, check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 250,663	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>	
	(Part I, column (d) must be on cash basis)	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"/>	

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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	6,653	6,611		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	8,581			
b Gross sales price for all assets on line 6a	106,377			
7 Capital gain net income (from Part IV, line 2)		8,581		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total Add lines 1 through 11	15,234	15,192	0	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	963	0	0	963
c Other professional fees (attach schedule)	0	0	0	0
17 Interest	42	20	0	0
18 Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	3,153	2,375	0	778
24 Total operating and administrative expenses	4,158	2,395	0	1,741
Add lines 13 through 23	0	0	0	0
25 Contributions, gifts, grants paid	4,158	2,395	0	1,741
26 Total expenses and disbursements Add lines 24 and 25				
27 Subtract line 26 from line 12	11,076			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		12,797		
c Adjusted net income (if negative, enter -0-)			0	

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		7,858	13,204
	3 Accounts receivable ► 0		0	0
	Less allowance for doubtful accounts ► 0		0	0
	4 Pledges receivable ► 0		0	0
	Less allowance for doubtful accounts ► 0		0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0
	7 Other notes and loans receivable (attach schedule) ► 0		0	0
	Less allowance for doubtful accounts ► 0		0	0
	8 Inventories for sale or use			0
	9 Prepaid expenses and deferred charges			0
	10 a Investments—U S and state government obligations (attach schedule)		0	0
	b Investments—corporate stock (attach schedule)		90,984	86,603
	c Investments—corporate bonds (attach schedule)		76,094	76,543
	11 Investments—land, buildings, and equipment basis ► 0		0	0
Less accumulated depreciation (attach schedule) ► 0		0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		32,767	41,240	
14 Land, buildings, and equipment basis ► 0		0	0	
Less accumulated depreciation (attach schedule) ► 0		0	0	
15 Other assets (describe ►)		0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		207,703	217,590	
			250,663	
Liabilities	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees and other disqualified persons		0	
	21 Mortgages and other notes payable (attach schedule)		0	
	22 Other liabilities (describe ►)		0	
23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	24 Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	25 Unrestricted			
	26 Temporarily restricted			
	27 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	28 Capital stock, trust principal, or current funds		207,703	
	29 Paid-in or capital surplus, or land, bldg , and equipment fund		217,590	
	30 Retained earnings, accumulated income, endowment, or other funds			
31 Total net assets or fund balances (see page 17 of the instructions)		207,703		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		217,590		

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	207,703
2 Enter amount from Part I, line 27a	2	11,076
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	218,779
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	1,189
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	217,590

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	8,581
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	6,514	200,795	0 032441
2007	16,091	249,853	0 064402
2006	11,236	263,434	0 042652
2005	26,948	255,508	0 105468
2004	7,911	260,671	0 030349

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 275312
3	0 055062
4	233,547
5	12,860
6	128
7	12,988
8	1,741

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	256
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-)			
3 Add lines 1 and 2	3	256	
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	256	
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	113	
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	113	
8 Enter any penalty for underpayment of estimated tax Check here <input 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	143	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► 0 Refunded ► 11 0	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
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?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b	X
<i>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</i>		
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
• By language in the governing instrument, or	6	X
• 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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► IA		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	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 ► N/A	13	X
14	The books are in care of ► Wells Fargo Bank, N.A. Trust Tax Dep. Located at ► 1919 Douglas St 2nd Fl, MACN8000-027 Omaha NE	Telephone no ► (888) 352-3705 ZIP+4 ► 68102	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	<p>During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person?</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?</p> <p>(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)?</p> <p>(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)</p>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
1b	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	X
1c	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))		
2a	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	
2b	If "Yes," list the years ► 20_____, 20_____, 20_____, 20_____	2b	N/A
2c	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)		
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	
3b	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
4b	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? <i>If "Yes," attach the statement required by Regulations section 53 4945–5(d)</i>	<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? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/>		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"/>		7b	

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
Wells Fargo Bank, N A, Trust Tax Dep 1919 Douglas St 2nd Fl, MACN8000-027 Omaha	TRUSTEE 4 00	3,113	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

>

0

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		0
		0
		0
		0
		0
		0

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 NONE	
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 NONE	
2	

All other program-related investments See page 24 of the instructions

3 NONE	
	0

Total. Add lines 1 through 3

0

Form 990-PF (2009)

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	224,126
b	Average of monthly cash balances	1b	12,978
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	237,104
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	237,104
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	3,557
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	233,547
6	Minimum investment return Enter 5% of line 5	6	11,677

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	11,677
2a	Tax on investment income for 2009 from Part VI, line 5	2a	256
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	256
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,421
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,421
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	11,421

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	1,741
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	0
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	0
a	Suitability test (prior IRS approval required)	4	1,741
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,741
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	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				11,421
2 Undistributed income, if any, as of the end of 2009			150	
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	NONE			
e From 2008	NONE			
f Total of lines 3a through e		0		
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 1,741				
a Applied to 2008, but not more than line 2a			150	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,591
e Remaining amount distributed out of corpus		0		
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))		0		0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
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				9,830
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)		0		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a		0		
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	0			
e Excess from 2009	0			

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				
NONE				
Total				► 3a 0
b Approved for future payment				
NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			0		0
b			0		0
c			0		0
d			0		0
e			0		0
f			0		0
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	6,653
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	8,581
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue	a			
b			0		0
c			0		0
d			0		0
e			0		0
12	Subtotal Add columns (b), (d), and (e)		0		15,234
13	Total. Add line 12, columns (b), (d), and (e)			13	15,234

(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)
	Not Applicable

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount		Description		CUSIP #		Purchaser		Check "X" if Purchaser is a Business		Date Acquired	
Long Term CG Distributions										Date Acquired	
Short Term CG Distributions										12/19/2007	
										3/5/2007	
Index		Check "X" if Sale of Security		Description		CUSIP #		Purchaser		Date Acquired	
1	X	ARTISAN INTERNATIONAL FU		04314H204		04314H204				12/19/2007	
2	X	ARTISAN INTERNATIONAL FU		04314H204						3/5/2007	
3	X	ARTISAN INTERNATIONAL FU		04314H204						5/13/2009	
4	X	ARTISAN INTERNATIONAL FU		04314H204						5/13/2009	
5	X	ARTISAN INTERNATIONAL FU		04314H204						2/5/2010	
6	X	DODGE & COX INT'L STOCK F		256206103						2/5/2010	
7	X	DODGE & COX INT'L STOCK F		256206103						7/21/2010	
8	X	DODGE & COX INCOME FD C		256210105						10/19/2009	
9	X	DODGE & COX INCOME FD C		256210105						7/23/2009	
10	X	DODGE & COX INCOME FD C		256210105						7/23/2009	
11	X	JP MORGAN MID CAP VALUE		339128100						2/5/2010	
12	X	GOLDMAN SACHS GRTH OPP		38142Y401						10/19/2009	
13	X	GOLDMAN SACHS GRTH OPP		38142Y401						2/5/2010	
14	X	HARBOR CAP APPREC FD #1		411511504						5/13/2009	
15	X	HARBOR CAP APPREC FD #2		411511504						2/5/2010	
16	X	HARBOR CAP APPREC FD #2		411511504						5/13/2009	
17	X	HUSSMAN STRATEGIC GROW		448108100						3/5/2007	
18	X	ISHARES S & P 500 INDEX FU		464287200						5/13/2009	
19	X	ISHARES S & P 500 INDEX FU		464287200						5/13/2009	
20	X	ISHARES S & P 500 INDEX FU		464287200						5/13/2009	
21	X	ISHARES BARCLAYS AGGRE		464287226						5/13/2009	
22	X	ISHARES BOXX \$ INV GR CO		464287242						4/29/2010	
23	X	ISHARES TR S & P MIDCAP 40		464287507						5/13/2009	
24	X	ISHARES TR S & P MIDCAP 40		464287507						5/13/2009	
25	X	KEELEY SMALL CAP VAL FD		487300808						7/23/2009	
26	X	KEELEY SMALL CAP VAL FD		487300808						7/23/2009	
27	X	KEELEY SMALL CAP VAL FD		487300808						2/5/2010	
28	X	KEELEY SMALL CAP VAL FD		487300808						5/13/2009	
29	X	MAINSTAY EP US EQUITY-INS		560653J302						5/13/2009	
30	X	MAINSTAY EP US EQUITY-INS		560653J302						5/13/2009	
31	X	MERGER FD SH BENINT #260		589509108						5/2/2010	
32	X	PIMCO TOTAL RET FUND CLA		72201M552						2/5/2010	
33	X	PIMCO TOTAL RET FUND CLA		72201M552						2/5/2010	
34	X	RIDGEWORTH SEIX HY BD-I #		766287645						10/19/2009	
35	X	RIDGEWORTH SEIX HY BD-I #		766287645						7/23/2009	
36	X	SPDR DJ WILSHIRE INTERN		78463X863						7/21/2009	
37	X	SPDR DJ WILSHIRE INTERN		78463X863						5/13/2009	
38	X	TEMPLETON GLOBAL BOND F		880208400						10/19/2009	
39	X	TEMPLETON GLOBAL BOND F		880208400						7/21/2009	
40	X	TEMPLETON GLOBAL BOND F		880208400						7/21/2009	
41	X	TEMPLETON GLOBAL BOND F		880208400						10/19/2009	
42	X	TEMPLETON GLOBAL BOND F		880208400						5/13/2009	
43	X	VANGUARD EMERGING MARI		922042858						5/13/2009	
44	X	VANGUARD EMERGING MARI		922042858						7/21/2010	
45	X	VANGUARD EMERGING MARI		922042858						7/21/2010	
46	X	VANGUARD REIT VIPER		922908553						10/15/2009	
47	X	VANGUARD REIT VIPER		922908553						10/15/2009	

Totals		Gross Sales		Cost, Other Basis and Expenses		Cost, Other Basis and Expenses		Cost, Other Basis and Expenses		Net Gain or Loss	
		Securities Other sales		0		0		0		0	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements		Depreciation	
												Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
48	X	VANGUARD REIT VIPER	922908553			5/13/2009		2/3/2010	776	532					
49	X	VANGUARD REIT VIPER	922908553			5/13/2009		4/29/2010	1,674	946					
50	X	POWERSHARES SHORT TERM				1/1/2009		8/1/2009	403						
51	X	POWERSHARES LONG TERM				1/1/2008		8/1/2009	611						

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	963			963
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	0
1	FOREIGN TAX WITHHELD	20	20	0		
2	ESTIMATED EXCISE TAX PAYMENTS	22				
3						
4						
5						
6						
7						
8						
9						
10						

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	3,113	2,335	0	778
3	PARTNERSHIP EXPENSES	40	40	0	
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	PRIOR YEAR		90,984	86,603	104,268	105,465
2	SEE ATTACHMENT		90,984	86,603	104,268	105,465
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	PRIOR YEAR			76,094	76,543	79,714	82,593
2	SEE ATTACHMENT			76,094	76,543	79,714	82,593
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	PRIOR YEAR		32,767	32,767	
2	SEE ATTACHMENT				49,401
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 5 - Decreases not included in Part III, Line 2

1	PARTNERSHIP INCOME ADJ	1	980
2	COST BASIS ADJ	2	209
3	Total	3	1,189

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Losses Basis or Losses
Long Term CG Distributions	0								97,796	8,581	0	8,581
Short Term CG Distributions	0								0	0	0	0
1 ARTISAN INTERNATIONAL FUND #661	04314h204			12/19/2007	10/15/2009	583	0	810	-227	0	0	-227
2 ARTISAN INTERNATIONAL FUND #661	04314h204			3/5/2007	10/15/2009	1,605	0	2,152	-547	0	0	-547
3 ARTISAN INTERNATIONAL FUND #661	04314h204			3/5/2007	10/21/2010	9,004	0	12,848	-3,844	0	0	-3,844
4 ARTISAN INTERNATIONAL FUND #661	04314h204			5/13/2009	2/3/2010	3,269	0	2,566	703	0	0	703
5 ARTISAN INTERNATIONAL FUND #661	04314h204			5/13/2009	7/12/2010	611	0	507	104	0	0	104
6 DODGE & COX INT'L STOCK FD #1048	256206103			2/5/2010	4/29/2010	1,186	0	1,075	111	0	0	111
7 DODGE & COX INT'L STOCK FD #1048	256206103			2/5/2010	7/12/2010	240	0	239	1	0	0	1
8 DODGE & COX INCOME FD COM #147	256210105			10/19/2009	4/29/2010	1,037	0	1,018	19	0	0	19
9 DODGE & COX INCOME FD COM #147	256210105			7/23/2009	4/29/2010	1,123	0	1,062	61	0	0	61
10 DODGE & COX INCOME FD COM #147	256210105			7/23/2009	7/21/2010	2,392	0	2,243	149	0	0	149
11 JP MORGAN MID CAP VALUE-1#758	339128100			2/5/2010	4/29/2010	707	0	599	108	0	0	108
12 GOLDMAN SACHS GRITH OPP FD-I #113	381442X401			2/5/2010	4/29/2010	788	0	680	108	0	0	108
13 GOLDMAN SACHS GRITH OPP FD-I #113	381442X401			2/5/2010	7/12/2010	142	0	136	6	0	0	6
14 HARBOR CAP APPREC FD #12	411511504			5/13/2009	10/15/2009	248	0	198	50	0	0	50
15 HARBOR CAP APPREC FD #2012	411511504			5/13/2009	4/29/2010	2,797	0	2,466	331	0	0	331
16 HARBOR CAP APPREC FD #2012	411511504			5/13/2009	4/29/2010	55	0	40	15	0	0	15
17 HUSSMAN STRATEGIC GROWTH FUND	448108100			3/5/2007	7/12/2010	854	0	1,009	-155	0	0	-155
18 iSHARES S & P 500 INDEX FUND	464287200			5/13/2009	10/15/2009	328	0	267	61	0	0	61
19 iSHARES S & P 500 INDEX FUND	464287200			5/13/2009	2/3/2010	1,326	0	1,069	257	0	0	257
20 iSHARES S & P 500 INDEX FUND	464287200			5/13/2009	4/29/2010	1,446	0	1,069	377	0	0	377
21 iSHARES BARCLAYS AGGREGATE BON	464287226			5/13/2009	2/3/2010	21,463	0	26,935	528	0	0	528
22 iSHARES BOXX \$ INV/GR CORP BD FD	464287242			4/29/2010	7/12/2010	545	0	534	11	0	0	11
23 iSHARES TRS & P MIDCAP 400 ID FD	464287507			5/13/2009	10/15/2009	779	0	598	181	0	0	181
24 iSHARES TRS & P MIDCAP 400 ID FD	464287507			5/13/2009	2/3/2010	11,987	0	8,378	2,709	0	0	2,709
25 KEELEY SMALL CAP VAL FD CL #2251	487300808			7/23/2009	10/15/2009	137	0	118	19	0	0	19
26 KEELEY SMALL CAP VAL FD CL #2251	487300808			7/23/2009	4/29/2010	2,197	0	1,640	557	0	0	557
27 KEELEY SMALL CAP VAL FD CL #2251	487300808			2/5/2010	4/29/2010	143	0	116	27	0	0	27
28 KEELEY SMALL CAP VAL FD CL #2251	487300808			5/13/2009	4/29/2010	4,982	0	3,313	1,669	0	0	1,669
29 MAINSTAY EP US EQUITY-INS #1204	560633102			5/13/2009	2/3/2010	1,066	0	937	129	0	0	129
30 MAINSTAY EP US EQUITY-INS #1204	560633102			5/13/2009	4/29/2010	2,167	0	1,719	448	0	0	448
31 MERGER FD SH BEN INT #260	5850509108			5/3/2010	7/21/2010	188	0	189	-1	0	0	-1
32 PIMCO TOTAL RET FUND CLASS P #190	72201M552			2/5/2010	4/29/2010	2,155	0	2,128	27	0	0	27
33 SPDR DJ WILSHIRE INTERNATIONAL RET	78463X863			5/13/2009	10/15/2009	553	0	2,479	88	0	0	88
34 RIDGEWORTH SEIX HY BD-#855	766281645			10/19/2009	2/3/2010	324	0	318	6	0	0	6
35 RIDGEWORTH SEIX HY BD-#855	766281645			5/3/2010	7/21/2010	273	0	278	-5	0	0	-5
36 TEMPLETON GLOBAL BOND FD-ADV #6	802028400			10/19/2009	7/21/2010	56	0	55	1	0	0	1
37 SPDR DJ WILSHIRE INTERNATIONAL RET	922908553			5/13/2009	10/15/2009	258	0	213	45	0	0	45
38 SPDR DJ WILSHIRE INTERNATIONAL RET	922908553			5/13/2009	10/15/2009	553	0	383	170	0	0	170
39 TEMPLETON GLOBAL BOND FD-ADV #6	802028400			10/19/2009	2/3/2010	178	0	176	2	0	0	2
40 TEMPLETON GLOBAL BOND FD-ADV #6	802028400			5/3/2010	7/21/2010	5,892	0	5,453	439	0	0	439
41 TEMPLETON GLOBAL BOND FD-ADV #6	802028400			10/19/2009	7/21/2010	472	0	458	14	0	0	14
42 TEMPLETON GLOBAL BOND FD-ADV #6	802028400			5/13/2009	7/21/2010	687	0	627	60	0	0	60
43 VANGUARD EMERGING MARKETS ETF	922042858			5/13/2009	10/15/2009	1,063	0	754	309	0	0	309
44 VANGUARD EMERGING MARKETS ETF	922042858			4/29/2010	7/21/2010	2,156	0	2,247	-91	0	0	-91
45 VANGUARD EMERGING MARKETS ETF	922042858			5/13/2009	7/21/2010	2,522	0	1,797	725	0	0	725
46 VANGUARD REIT VIPER	922908553			7/21/2009	10/15/2009	2,844	0	2,129	715	0	0	715
47 VANGUARD REIT VIPER	922908553			5/13/2009	10/15/2009	418	0	239	125	0	0	125
48 VANGUARD REIT VIPER	922908553			5/13/2009	2/3/2010	776	0	532	244	0	0	244
49 VANGUARD REIT VIPER	922908553			5/13/2009	4/29/2010	1,674	0	946	728	0	0	728
50 POWERSHARES SHORT TERM				1/1/2009	8/1/2009	403	0	403	0	0	0	403
51 POWERSHARES LONG TERM				1/1/2008	8/1/2009	611	0	611	0	0	0	611

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

3.113						
	Name	Check "X" if Business	Street	City	State	Zip Code
1	Wells Fargo Bank, N.A. Trust T		1919 Douglas St 2nd Fl, MACN8000	Omaha	NE	68102
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part

	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

- 1 Credit from prior year return
- 2 First quarter estimated tax payment
- 3 Second quarter estimated tax payment
- 4 Third quarter estimated tax payment
- 5 Fourth quarter estimated tax payment
- 6 Other payments
- 7 Total

	Date	Amount
1	1	91
2	2	0
3	2/11/2010	22
4	4	0
5	5	0
6	6	0
7	7	113

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2008 that remained undistributed at the beginning of the 2009 tax year	1	150
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	150



Account Statement For:
SCHWARTZ, ERNIE P FOUNDATION

Period Covered September 1, 2010 - September 30, 2010

Account Number 20466400

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Cash & Equivalents							
CASH							
INCOME							
Total Cash							
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	6,082 350		\$6,082.35	\$6,082.35	\$0.00	0.01%	\$0.05
Asset held in <i>Invested Income Portfolio</i>							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	6,949 910		6,949.91	6,949.91	0.00	0.01	0.06
Total Money Market							
Total Cash & Equivalents							

Account Statement For:
SCHWARTZ, ERNIE P FOUNDATION

Period Covered September 1, 2010 - September 30, 2010
Account Number 20466400

WELLS
FARGO

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income							
DOMESTIC MUTUAL FUNDS							
DODGE & COX INCOME FD COM CUSIP: 256210105	903 462	\$13.370	\$12,079.29	\$11,014.05	\$1,065.24	4.76%	\$0.00
ISHARES IBOXX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	61 000	113.090	6,898.49	5,993.66	904.83	4.78	0.00
LAUDUS MONDRIAN INTERNATIONAL FIXED INCOME FUND CLASS INST #2940 CUSIP 51855Q655	611 000	11.980	7,319.78	6,904.30	415.48	3.12	0.00
PIMCO TOTAL RETURN FUND CLASS P CUSIP: 72201M552	1,059 942	11.600	12,295.33	11,627.56	667.77	3.28	0.00
RIDGEWORTH SEIX HIGH YIELD BOND FUND CLASS I #855 CUSIP: 76628T645	1,253 125	9.690	12,142.78	10,473.11	1,669.67	7.99	2.66
T ROWE PRICE SHORT TERM BOND FUND #55 CUSIP: 77957P105	5,016 402	4.890	24,530.21	24,172.92	357.29	2.86	0.00
Total Domestic Mutual Funds							
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	536 030	\$13.670	\$7,327.53	\$6,357.32	\$970.21	4.38%	\$0.00
Total International Mutual Funds			\$7,327.53	\$6,357.32	\$970.21	4.37%	\$0.00
Total Fixed Income			\$82,592.41	\$76,542.92	\$6,050.49	\$2.66	

**WELLS
FARGO**

Account Statement For
SCHWARTZ, ERNIE P FOUNDATION

Period Covered September 1, 2010 - September 30, 2010

Account Number 20466400

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCREDITED INCOME
Equities							
DOMESTIC MUTUAL FUNDS							
GOLDMAN SACHS GROWTH OPPORTUNITY FUND INSTITUTIONAL SHARES #1132	261 835	\$22.470	\$5,883.43	\$5,087.46	\$795.97	0.00%	\$0.00
SYMBOL: GGOIX CUSIP: 381421401							
HARBOR CAPITAL APPRECIATION FUND CLASS INST #2012	608 458	33.010	20,085.20	15,770.14	4,315.06	0.26	0.00
SYMBOL: HACAX CUSIP: 411511504							
ISHARES S & P 500 INDEX FUND SYMBOL: IYW CUSIP: 464287200	88 000	114.490	10,075.12	7,838.72	2,236.40	1.94	0.00
JP MORGAN MID CAP VALUE FUND-CLASS I #758	225 298	21.210	4,778.57	4,219.84	558.73	0.08	0.00
SYMBOL: FLMVX CUSIP: 339128100							
KEELEY SMALL CAP VALUE FUND CLASS I #2251	252 206	21.280	5,366.94	3,957.48	1,409.46	0.39	0.00
SYMBOL: KSCIX CUSIP: 487300808							
MAINSTAY EPOCH U.S. EQUITY FUND CLASS INS #1204	1,197 820	13 000	15,571.66	13,332.13	2,239.53	0.94	0.00
SYMBOL: EPLCX CUSIP: 560631302							
TCW SMALL CAP GROWTH FUND CLASS I #4724	211 000	26.260	5,540.86	5,703.56	- 162.70	0.00	0.00
SYMBOL: TGSCX CUSIP: 87234N849							
Total Domestic Mutual Funds		\$67,301.78		\$55,909.33	\$11,392.45	0.62%	\$0.00

ASSET DETAIL (continued)

ASSET DESCRIPTION	Quantity	Price	Market Value As of 09/30/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities (continued)							
INTERNATIONAL MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL: ARTIX CUSIP: 04314H204	654 623	\$20 570	\$13,465.60	\$10,051.38	\$3,414.22	1.20%	\$0.00
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	406 174	33 540	13,623.08	12,124.29	1,498.79	1.30	0.00
OPPENHEIMER DEVELOPING MKT-Y #788 SYMBOL: ODYX CUSIP: 683974505	168 000	33 180	5,574.24	5,009.76	564.48	0.53	0.00
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	121 000	45 460	5,500.66	3,507.76	1,992.90	1.20	0.00
Total International Mutual Funds			\$38,163.58	\$30,693.19	\$7,470.39	1.14%	\$0.00
Total Equities			\$105,465.36	\$86,602.52	\$18,862.84	0.81%	\$0.00
 ASSET DESCRIPTION							
Complementary Strategies							
OTHER							
DIAMOND HILL LONG-SHORT FUND CLASS I #11 SYMBOL: DHLSX CUSIP: 252645833	304.000	\$15 670	\$4,763.68	\$4,894.40	-\$130.72	0.00%	\$0.00
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	688 849	13 360	9,203.02	9,504.74	-301.72	0.13	0.00
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	295 000	15 930	4,699.35	4,640.35	59.00	0.00	0.00
Total Other			\$18,666.05	\$19,039.49	-\$373.44	0.06%	\$0.00
Total Complementary Strategies			\$18,666.05	\$19,039.49	-\$373.44	0.06%	\$0.00

Account Statement For:
SCHWARTZ, ERNIE P FOUNDATION

Period Covered September 1, 2010 - September 30, 2010

Account Number 20466400

ASSET DETAIL (continued)

•514B•0004•028•0•