Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning OCT 1, 2009 , and ending SEP 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: MARY HOYT STEVENSON FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): BOX 1157 — Room/suite:

City or town, state, and ZIP code: WHITE SALMON, WA 98672

A Employer identification number: 94-3028591

B Telephone number: (509)493-2125

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 6,346,507.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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

		(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	3,504,327.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	25,210.	25,210.		STATEMENT 1
	4 Dividends and interest from securities	78,057.	78,057.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<15,252.>			
	b Gross sales price for all assets on line 6a 914,066.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	3,592,342.	103,267.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,225.	4,225.		0.
	c Other professional fees STMT 4	21,259.	21,259.		0.
	17 Interest				
	18 Taxes STMT 5	1,107.	1,107.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	8.	8.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	26,599.	26,599.		0.
	25 Contributions, gifts, grants paid	181,950.			181,950.
	26 Total expenses and disbursements Add lines 24 and 25	208,549.	26,599.		181,950.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,383,793.			
	b Net investment income (if negative, enter -0-)		76,668.		
	c Adjusted net income (if negative, enter -0-)			N/A	

RECEIVED
FEB 17 2011
OGDEN, UT
IRS-OSC

SCANNED MAR 07 2011

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	485,587.	788,792.	788,792.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations	230,000.		
	b Investments - corporate stock STMT 7	1,605,767.	4,442,914.	4,857,833.
	c Investments - corporate bonds STMT 8	178,185.	651,626.	666,352.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	30,000.	30,000.	33,530.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	2,529,539.	5,913,332.	6,346,507.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,885,272.	1,885,272.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	644,267.	4,028,060.	
	30 Total net assets or fund balances	2,529,539.	5,913,332.	
	31 Total liabilities and net assets/fund balances	2,529,539.	5,913,332.	

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	2,529,539.
2	Enter amount from Part I, line 27a	2	3,383,793.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,913,332.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,913,332.

Form **990-PF** (2009)

923511
02-02-10

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	914,066.		929,318.	<15,252.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<15,252.>

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 — <15,252.>

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). If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	142,283.	2,241,323.	.063482
2007	161,835.	3,029,277.	.053424
2006	139,000.	3,170,682.	.043839
2005	130,065.	2,833,484.	.045903
2004	122,000.	2,645,106.	.046123

2	**Total** of line 1, column (d)	2	.252771
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	.050554
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,045,326.
5	Multiply line 4 by line 3	5	255,061.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	767.
7	Add lines 5 and 6	7	255,828.
8	Enter qualifying distributions from Part XII, line 4	8	181,950.

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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,533.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,533.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,533.
6	Credits/Payments:				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	904.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	904.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	629.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 10	10	X	

Form **990-PF** (2009)

923531
02-02-10

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? N/A	13		

Website address ▶ N/A

14 The books are in care of ▶ LAURA STEVENSON CHENEY Telephone no. ▶509-493-2125

Located at ▶PO BOX 1157, WHITE SALMON, WA ZIP+4 ▶98672

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

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶ ___, ___, ___, ___	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ___, ___, ___, ___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **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.

(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
LESLIE STEVENSON CAMPBELL P.O. BOX 368 WHITE SALMON, WA 98672	DIRECTOR 1.00	0.	0.	0.
LAURA STEVENSON CHENEY P.O. BOX 1157 WHITE SALMON, WA 98672	PRESIDENT 1.00	0.	0.	0.
ANNE STEVENSON 2507 2ND AVE. NORTH SEATTLE, WA 98109	DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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 instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	3,795,258.
b	Average of monthly cash balances		1b	1,326,900.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	5,122,158.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	5,122,158.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	76,832.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,045,326.
6	**Minimum investment return** Enter 5% of line 5		6	252,266.

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

1	Minimum investment return from Part X, line 6		1	252,266.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,533.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,533.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	250,733.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	250,733.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	250,733.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	181,950.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	181,950.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	181,950.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				250,733.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			111,264.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 181,950.				
a Applied to 2008, but not more than line 2a			111,264.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				70,686.
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				180,047.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 11				
Total			▶ 3a	181,950.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	25,210.	
4 Dividends and interest from securities			14	78,057.	
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			14		
8 Gain or (loss) from sales of assets other than inventory			18	<15,252.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		88,015.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 88,015.

(See worksheet in line 13 instructions 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).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Laura Stevenson Cheney, Pres 2-1-11 President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: William M. Maginnis | Date: 1/22/11 | Check if self-employed ☐ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: MAGINNIS & CARLEY LLP, 220 NW 2ND AVE, SUITE 1000, PORTLAND, OR 97209-3971 | EIN | Phone no. (503) 227-0519

Form **990-PF** (2009)

923622 02-02-10

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

MARY HOYT STEVENSON FOUNDATION, INC.

Employer identification number

94-3028591

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

Name of organization: MARY HOYT STEVENSON FOUNDATION, INC.

Employer identification number: 94-3028591

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE ESTATE OF MARY HOYT STEVENSON P.O. BOX 375 WHITE SALMON, WA 98672	$ 3,503,577.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
MARY HOYT STEVENSON FOUNDATION, INC.	94-3028591

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
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization	Employer identification number
MARY HOYT STEVENSON FOUNDATION, INC.	94-3028591

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	FIDELITY ACCOUNT - 7115 VARIOUS LT	P	VARIOUS	VARIOUS
b	MORGAN STANLEY ACCOUNT - 006 VARIOUS LT	P	VARIOUS	VARIOUS
c	GENEOS ACCOUNT - 8499 VARIOUS LT	P	VARIOUS	VARIOUS
d	FIDELITY ACCOUNT - 7115 VARIOUS ST	P	VARIOUS	VARIOUS
e	MORGAN STANLEY ACCOUNT - 006 VARIOUS ST	P	VARIOUS	VARIOUS
f	MERRILL LYNCH - FUND A VARIOUS ST	P	VARIOUS	VARIOUS
g	FIDELITY ACCOUNT - 4359 VARIOUS ST	P	VARIOUS	VARIOUS
h	MERRILL LYNCH - FUND C VARIOUS ST	P	VARIOUS	VARIOUS
i	WELLS FARGO ACCOUNT - 7657 VARIOUS ST	P	VARIOUS	VARIOUS
j	GENEOS ACCOUNT - 8499 VARIOUS ST	P	VARIOUS	VARIOUS
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

	(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	120,685.		137,690.	<17,005.>
b	262,440.		258,257.	4,183.
c	100,002.		83,965.	16,037.
d	90,713.		101,266.	<10,553.>
e	60,000.		60,005.	<5.>
f	50,185.		49,850.	335.
g	30,298.		34,074.	<3,776.>
h	17,171.		29,614.	<12,443.>
i	173,598.		165,250.	8,348.
j	8,909.		9,347.	<438.>
k	65.			65.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				<17,005.>
b				4,183.
c				16,037.
d				<10,553.>
e				<5.>
f				335.
g				<3,776.>
h				<12,443.>
i				8,348.
j				<438.>
k				65.
l				
m				
n				
o				

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	<15,252.>
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

FORM 990-PF GAIN OR LOSS FROM SALE OF ASSETS — SEPTEMBER 30, 2010

SHARES SOLD	DESCRIPTION	HOW ACQ	DATE ACQUIRED	DATE SOLD	SALE PRICE	COST	GAIN (LOSS)
FIDELITY ACCT. -7115							
LONG TERM SALES							
50 000	JOHNSON & JOHNSON	P	8/19/03	8/10/2010	2,979	2,500	479
25 000	COLGATE-PALMOLIVE CO	P	8/29/03	8/10/2010	1,927	1,386	541
350 000	INTEL CORP	P	8/29/03	11/24/2009	6,655	9,988	(3,333)
200 000	T ROWE PRICE GROUP INC	P	9/16/03	10/27/2009	9,606	4,288	5,318
75 000	COLGATE-PALMOLIVE CO	P	1/8/04	8/10/2010	5,771	3,749	2,022
350 000	GENERAL ELECTRIC CO	P	1/8/04	11/12/2009	5,336	10,684	(5,348)
400 000	PAYCHEX INC	P	3/12/04	5/27/2010	11,729	14,101	(2,372)
250 000	AUTOMATIC DATA PROCESSING INC	P	7/14/04	5/27/2010	10,167	9,110	1,057
325 000	EBAY INC	P	6/29/05	5/26/2010	6,900	11,209	(4,309)
150 000	INTEL CORP	P	8/11/06	11/24/2009	2,852	2,613	239
150 000	GLAXOSMITHKINE PLC SPONSORED ADR	P	8/3/07	10/23/2009	6,261	7,697	(1,436)
150 000	UNITED PARCEL SVC INC CL B	P	9/11/07	5/3/2010	10,125	11,256	(1,131)
100 000	3M COMPANY	P	12/04/07	5/28/2010	7,818	8,315	(497)
75 000	HONEYWELL INTL INC	P	3/26/08	5/3/2010	3,497	4,054	(557)
125 000	DU PONT E I DE NEMOURS & CO	P	4/10/08	5/27/2010	4,492	6,183	(1,691)
100 000	AVERY DENNISON CORP	P	4/16/08	5/26/2010	3,371	4,992	(1,621)
75 000	CATERPILLAR INC	P	7/16/08	5/3/2010	5,163	5,085	78
75 000	SEMPRA ENERGY	P	8/6/08	5/27/2010	3,477	4,154	(677)
300 000	SECTOR SPDR TR SHS BEN INT FINANCIAL (XLF)	P	10/7/08	10/23/2009	4,562	5,985	(1,423)
300 000	SECTOR SPDR TR SHS BEN INT FINANCIAL (XLF)	P	10/8/08	10/23/2009	4,562	6,137	(1,575)
75 000	ILLINOIS TOOL WORKS	P	12/05/08	5/27/2010	3,435	4,204	(769)
					120,685	137,690	(17,005)
MORGAN STANLEY ACCT. - 006							
LONG TERM SALES							
400 000	AFFILIATED COMPUTER SVC	P	10/8/03	2/8/2010	7,440	3,014	4,426
92 000	CITADEL BROADCASTING CORP	P	6/12/07	7/28/2010	-	243	(243)
$ 25,000	GMAC 5 75% DUE 1/15/10	P	1/19/05	1/15/2010	25,000	25,000	-
$ 50,000	FHLMC MTN DUE 11/15/09	P	5/8/08	10/19/2009	50,000	50,000	-
$ 70,000	FHLMC MTN DUE 8/15/25	P	1/30/08	10/14/2009	70,000	70,000	-
$ 60,000	FHLMC MTN DUE 4/15/28	P	3/26/08	10/14/2009	60,000	60,000	-
$ 50,000	FHLMC MTN DUE 5/15/29	P	5/8/08	10/14/2009	50,000	50,000	-
					262,440	258,257	4,183
GENEOS SUMMARY - ACCT. -8499							
LONG TERM SALES							
450 000	COVENTRY HEALTH CARE INC	P	8/14/03	7/8/2010	7,871	9,722	(1,851)
300 000	ENERGIZER HOLDINGS, INC. COM	P	9/23/03	1/11/2010	18,895	11,187	7,708
1,000 000	SUNCOR ENERGY INC	P	2/9/2004	4/12/2010	34,406	12,685	21,721
1,524 190	DIAMOND HILL LONG SHORT FUND	P	4/13/09	4/13/2010	24,600	27,376	(2,776)
1425 877	ING GLOBAL EQUITY DIV FD CL A	P	12/16/08	12/16/2009	14,230	22,995	(8,765)
					100,002	83,965	16,037

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

FORM 990-PF· GAIN OR LOSS FROM SALE OF ASSETS — SEPTEMBER 30, 2010

SHARES SOLD	DESCRIPTION	HOW ACQ	DATE ACQUIRED	DATE SOLD	SALE PRICE	COST	GAIN (LOSS)
FIDELITY ACCT. -7115							
SHORT TERM SALES							
995 535	WASATCH HERITAGE GROWTH FUND	P	12/19/08	11/10/2009	9,278	11,578	(2,300)
1,000 000	NUVEEN FLOATING RATE INCOME FUND	P	4/28/09	3/31/2010	11,759	6,428	5,331
1,029 562	WEITZ PARTNERS VALUE	P	6/26/09	11/10/2009	16,380	25,067	(8,687)
245 000	PROSHARES SHORT S&P 500	P	11/05/09	6/8/2010	12,727	13,826	(1,099)
1,908.397	PIMCO FOREIGN BOND	P	11/25/09	4/26/2010	19,078	20,025	(947)
330.000	POWERSHARES DB COMMODITY INDEX TRACKING FD	P	11/30/09	7/12/2010	7,120	7,948	(828)
305 000	POWERSHARES DB MULTI SECTOR COMMODITY TR POV	P	11/30/09	7/12/2010	7,404	7,916	(512)
305 000	POWERSHARES EXCHANGE TRADED FD TR II	P	11/30/09	7/12/2010	6,656	8,016	(1,360)
42 000	FRONTIER COMM CORP	P	7/2/10	8/11/2010	311	462	(151)
					90,713	101,266	(10,553)
MORGAN STANLEY ACCT. - 006							
SHORT TERM SALES							
$ 60,000	FNMA DUE 10/28/14	P	10/28/09	7/28/2010	60,000	60,005	(5)
					60,000	60,005	(5)
MERRILL LYNCH - FUND A ACCT. -4116							
SHORT TERM SALES							
$ 50,000	TIME WARNER, INC, 4 875%, 3/15/20	P	4/19/2010	5/19/2010	50,185	49,850	335
					50,185	49,850	335
FIDELITY - FUND A ACCT. -4359							
SHORT TERM SALES							
130 000	BP PLC ADR	P	4/5/10	5/5/2010	6,856	7,394	(538)
65 000	JOHNSON & JOHNSON	P	4/5/10	8/10/2010	3,876	4,223	(347)
90 000	TRANSOCEAN LIMITED	P	4/5/10	5/5/2010	6,588	7,538	(950)
225 000	UNITEDHEALTH GROUP	P	4/5/10	5/21/2010	6,826	7,464	(638)
115 000	WELLPOINT INC	P	4/5/10	5/21/2010	6,152	7,455	(1,303)
					30,298	34,074	(3,776)
MERRILL LYNCH - FUND C ACCT. -4117							
SHORT TERM SALES							
500 000	BP PLC SPON ADR	P	4/26/2010	6/8/2010	17,171	29,614	(12,443)
					17,171	29,614	(12,443)
WELLS FARGO - FUND B ACCT. -7657							
SHORT TERM SALES							
150.000	3M COMPANY	P	2/12/2010	8/6/2010	12,963	11,755	1,208
100.000	3M COMPANY	P	2/12/2010	8/6/2010	8,642	7,837	805
300 000	BP PLC SPONSORED ADR	P	2/3/2010	5/3/2010	14,400	16,518	(2,118)
200 000	BP PLC SPONSORED ADR	P	4/8/2010	5/3/2010	9,600	11,682	(2,082)
500 000	BUNGE LIMITED	P	6/22/2010	9/3/2010	27,630	26,395	1,235
500 000	CHUBB CORP	P	3/31/2010	9/2/2010	27,694	25,959	1,735
500 000	JACK IN THE BOX INC	P	11/20/2009	9/3/2010	11,049	9,325	1,724
500 000	NIKE INC CLASS B	P	5/25/2010	9/23/2010	38,835	36,344	2,491
300 000	PACCAR INC	P	11/20/2009	7/28/2010	13,671	11,505	2,166
200 000	PACCAR INC	P	5/21/2010	7/28/2010	9,114	7,930	1,184
					173,598	165,250	8,348

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

FORM 990-PF· GAIN OR LOSS FROM SALE OF ASSETS SEPTEMBER 30, 2010

SHARES SOLD	DESCRIPTION	HOW ACQ	DATE ACQUIRED	DATE SOLD	SALE PRICE	COST	GAIN (LOSS)
GENEOS SUMMARY - ACCT. -8499							
SHORT TERM SALES							
153 584	FIDELITY ADVISOR MATERIALS FUND CL A	P	4/19/2010	9/8/2010	8,496	9004	(508)
10 626	ING GLOBAL EQUITY DIV FD CL A	P	1/5/2009	12/16/2009	106	88	18
6 096	ING GLOBAL EQUITY DIV FD CL A	P	4/3/2009	12/16/2009	61	43	18
17 224	ING GLOBAL EQUITY DIV FD CL A	P	7/2/2009	12/16/2009	172	143	29
7 409	ING GLOBAL EQUITY DIV FD CL A	P	10/2/2009	12/16/2009	74	69	5
					8,909	9347	(438)
TOTAL LONG TERM					483,127	479,912	3,215
TOTAL SHORT TERM					430,874	449,406	(18,532)
TOTAL					$ 914,001	$ 929,318	$ (15,317)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIDELITY INVESTMENT ACCOUNT - FUND A	14.
FIDELITY MONEY MARKET INTEREST	33.
MORGAN STANLEY CERTIFICATE OF DEPOSIT	25,126.
WELLS FARGO - FUND B	37.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	25,210.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENT ACCOUNT - FUND A	2,275.	0.	2,275.
FIDELITY INVESTMENTS ACCOUNT	12,431.	65.	12,366.
GENEOS WEALTH MANAGEMENT ACCT#6NV-018499	6,329.	0.	6,329.
MERRILL LYNCH - FUND A	6,277.	0.	6,277.
MERRILL LYNCH - FUND C	10,699.	0.	10,699.
MORGAN STANLEY ACCOUNT	31,003.	0.	31,003.
WELLS FARGO - FUND B	9,108.	0.	9,108.
TOTAL TO FM 990-PF, PART I, LN 4	78,122.	65.	78,057.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,225.	4,225.		0.
TO FORM 990-PF, PG 1, LN 16B	4,225.	4,225.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISOR FEES	21,259.	21,259.		0.
TO FORM 990-PF, PG 1, LN 16C	21,259.	21,259.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OREGON DEPARTMENT OF JUSTICE	378.	378.		0.
FOREIGN TAX PAID	729.	729.		0.
TO FORM 990-PF, PG 1, LN 18	1,107.	1,107.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	8.	8.		0.
TO FORM 990-PF, PG 1, LN 23	8.	8.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	4,442,914.	4,857,833.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,442,914.	4,857,833.

FORM 990-PF — CORPORATE BONDS — STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	651,626.	666,352.
TOTAL TO FORM 990-PF, PART II, LINE 10C	651,626.	666,352.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	COST	30,000.	33,530.
TOTAL TO FORM 990-PF, PART II, LINE 13		30,000.	33,530.

FORM 990-PF — LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 — STATEMENT 10

NAME OF CONTRIBUTOR	ADDRESS
THE ESTATE OF MARY HOYT STEVENSON	P.O. BOX 375 WHITE SALMON, WA 98672

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BILLINGS MIDDLE SCHOOL 7217 WOODLAWN AVE NE SEATTLE, WA 98125	NONE GENERAL OPERATIONS	PUBLIC	3,000.
COLUMBIA CENTER FOR THE ARTS 215 CASCADE AVENUE HOOD RIVER, OR 97031	NONE GENERAL OPERATIONS	PUBLIC	1,000.
CONTEMPORARY CRAFTS 724 NW DAVIS ST PORTLAND, OR 97209	NONE GENERAL OPERATIONS	PUBLIC	500.
KLICKITAT CO. SENIOR SERVICES 3181 SW SAM JACKSON PARK RD PORTLAND, OR 97239	NONE GENERAL OPERATIONS	PUBLIC	1,000.
GORGE HERITAGE MUSEUM 202 EAST HUMBOLDT BINGEN, WA 98605	NONE GENERAL OPERATIONS	PUBLIC	1,000.
HOSPICE OF THE GORGE BOX 679 WHITE SALMON, WA 98672	NONE GENERAL OPERATIONS	PUBLIC	1,000.
MARYHILL MUSEUM OF ART 35 MARYHILL MUSEUM DRIVE GOLDENDALE, WA 98620	NONE GENERAL OPERATIONS	PUBLIC	49,500.
NORTHWEST SCHOOL 1415 SUMMIT AVENUE SEATTLE, WA 98122	NONE GENERAL OPERATIONS	PUBLIC	17,500.

OREGON BALLET THEATER 1111 SW BROADWAY PORTLAND, OR 97205	NONE GENERAL OPERATIONS	PUBLIC	500.
PORTLAND ART MUSEUM 1219 SW PARK AVE. PORTLAND, OR 97205	NONE GENERAL OPERATIONS	PUBLIC	35,000.
PROVIDENCE MEDICAL FOUNDATION 501 NE WASHINGTON ST, P.O. BOX 1877 WHITE SALMON, OR 98672	NONE GENERAL OPERATIONS	PUBLIC	15,200.
SKYLINE HOSPITAL FOUNDATION 211 SKYLINE DR WHITE SALMON, WA 98672	NONE GENERAL OPERATIONS	PUBLIC	1,000.
THOMAS EDISON HIGH SCHOOL 9020 SW BEAVERTON-HILLSDALE HWY PORTLAND, OR 97225	NONE GENERAL OPERATIONS	PUBLIC	9,500.
WHITE SALMON COMMUNITY LIBRARY 77 NE WAUNA AVE WHITE SALMON, WA 98672	NONE GENERAL OPERATIONS	PUBLIC	1,000.
WESTERN ANTIQUE AEROPLANE & AUTOMOBILE MUSEUM 1600 MUSEUM ROAD HOOD RIVER, OR 97031	NONE GENERAL OPERATIONS	PUBLIC	15,000.
PROVIDENCE PORTLAND MEDICAL FOUNDATION 4805 NE GLISAN ST PORTLAND, OR 97213	NONE GENERAL OPERATIONS	PUBLIC	10,000.
ETHNO PICTURES 4516 N FRANCISCO AVE CHICAGO, IL 60625	NONE GENERAL OPERATIONS	PUBLIC	15,000.
PBSCA PORTLAND STATE UNIVERSITY - OIRP, PO BOX 751 PORTLAND, OR 97207	NONE GENERAL OPERATIONS	PUBLIC	250.

OREGON ZOO FOUNDATION 4001 SW CANYON RD PORTLAND, OR 97221	NONE GENERAL OPERATIONS	PUBLIC	500.
OHSU FOUNDATION 1211 SW SALMON ST, STE 100 PORTLAND, OR 97205	NONE GENERAL OPERATIONS	PUBLIC	1,000.
3 TREES INC. 9415 E. HARRY ST #501 WICHITA, KS 67207	NONE GENERAL OPERATIONS	PUBLIC	3,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			181,950.

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE | SEPTEMBER 30, 2010

FORM 990-PF; Part II, Line 10b-Investment-Corporate stock

Shares	Corporate stocks held in Morgan Stanley account	Book Value	FMV
652 000	AMGEN, INC	30,202	35,932
600 000	APACHE CORP	19,048	58,656
200 000	APPLE INC	26,618	56,750
500 000	AT&T INC	12,502	14,300
900 000	AVON PRODUCTS INC	31,138	28,899
859 000	BANK OF AMERICA CORP	3,355	11,255
300 000	BOEING CO	27,047	19,962
800 000	CHEVRON	31,905	64,840
300 000	CONOCO PHILLIPS	15,474	17,229
325 000	CONS EDISON INC	15,113	15,671
700 000	DOW CHEMICAL CO	34,239	19,222
1638 000	DUKE ENERGY CORP HLDING CO(CINERGY)	7,257	29,009
800 000	DUKE REALTY CORP.	20,519	9,272
800 000	EBAY INC	33,516	19,520
1000 000	EMPIRE DISTRICT ELEC	20,881	20,150
400.000	FORTUNE BRANDS INC	22,800	19,692
2300 000	GENERAL ELECTRIC COM	13,723	37,375
1100 000	GENTEK CP (Stk div 5/6/05 = 500)	16,938	21,477
400 000	GENUINE PARTS CO	15,716	17,836
100 000	HANESBRANDS INC(STK DIV FR SARA LEE ON 9/5/06 = 100 SI	0	2,586
1200 000	INTEL CORP	25,955	23,040
1000 000	INTERNATIONAL GAME TECH	29,554	14,450
900 000	ISHARES MSCI EAFE FUND (Stk dıv 6/8/05=320)	48,795	49,428
800 000	JOHNSON & JOHNSON	45,799	49,568
800 000	JP MORGAN CHASE & CO	7,432	30,448
235 000	KIMBERLY CLARK CORP	14,945	15,287
500 000	KRAFT FOODS INC CL A	14,968	15,430
1150 000	MASSMUTUAL CORPORATE INVESTORS	39,880	34,109
7095 404	MFS MULTIMARKET INC	47,817	49,384
1000 000	MICROCHIP TECHNOLOGY INC	28,966	31,450
2500 000	MICROSOFT CORP	5,942	61,225
2445 256	MONTGOMERY ST INC TR	45,396	39,931
1400 000	NIKE, INC B (Stk div 4/2/07 = 600)	26,295	112,196
600 000	NOVARTIS AG ADR	23,888	34,602
1000 000	NVIDIA CORPORATION	20,056	11,682
600 000	OLIN CORPORATION	13,592	12,096
850 000	PEPCO HLDGS INC	14,764	15,810
819 000	SPECTRA ENERGY CORP COM	20,792	18,468
300 000	WAL MART STORES, INC	15,588	16,056
600 000	WALT DISNEY CO. DE	9,097	19,860
1430 000	WELLS FARGO & CO NEW	45,159	35,914
1974 000	XEROX	16,730	20,431
500 000	ZIMMER HOLDINGS INC	20,402	26,165
		979,803	1,256,663

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE SEPTEMBER 30, 2010

Shares	Corporate stocks held in Fidelity account	Book Value	FMV
225 000	AT&T INC COM	6,902	6,435
200 000	BERKSHIRRE HATHAWAY INC CL B (50 1 merger 1/21/10)	11,328	16,536
500 000	CISCO SYS INC	9,185	10,950
100 000	COLGATE-PALMOLIVE CO	4,999	7,686
50 000	CONOCOPHILLIPS	3,864	2,872
105 000	EXXON MOBIL CORP	7,957	6,488
95 000	FREEPORT MCMORAN COPPER & GOLD INC	8,064	8,112
360 000	ISHARES BARCLAYS 1-3 YEAR TREASURY BD FD	30,059	30,373
75 000	JOHNSON & JOHNSON	3,750	4,647
200 000	KIMBERLY CLARK CORG	13,762	13,010
200 000	MCCORMICK & CO INC NOT VTG	7,679	8,408
375 000	MICROSOFT CORP	9,954	9,184
50 000	NEXTERA ENERGY INC	3,095	2,720
195 000	NOBLE CORPORATION (SWITZERLAND) COM	7,910	6,589
150 000	PEPSICO INC	6,700	9,966
300.000	PFIZER INC	7,116	5,151
360 000	POWERSHARES DB MULTI SECTOR COMMODITY TR POWER	15,080	16,697
100 000	PROCTER & GAMBLE CO	6,928	5,997
100 000	ROCKWELL AUTOMATION INC	5,708	6,173
200 000	SANOFI-AVENTIS SPONSORED ADR	7,987	6,650
425 000	SYSCO CORP	13,612	12,121
100 000	TOTAL S A SPON ADR	6,256	5,160
370 000	VANGUARD BD INDEX FD INC	30,144	30,247
175 000	VERIZON COMMUNICATIONS	7,022	5,703
200 000	WALGREEN COMPANY	6,531	6,700
75 000	WAL-MART STORES INC	3,302	4,014
2988 048	ARTIO GLOBAL HIGH INCOME FUND CL I	29,962	31,195
2806 627	ARTIO INTERNATIONAL EQUITY FUND II CL I	37,413	33,511
1087 313	DODGE & COX INTERNATL STOCK FUND	41,151	36,468
4844 961	PIMCO LOW DURATION	50,025	51,502
454 339	PRUDENTIAL JENNISON NATURAL RESOURCES CL A	20,000	21,872
2225 519	TEMPLETON GLOBAL	30,000	30,512
252.610	TOCQUEVILLE	15,000	19,757
		468,445	473,406

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2010

Shares	Corporate stocks held in Geneos account	Book Value	FMV
750 000	AMERICA MOVIL S A DE C V SPONSORED ADR	8,788	39,998
175 000	BP PRUDHOE BAY ROYALTY TRUST	2,080	18,086
400 000	COGNIZANT TECH SOLUTIONS CL A	2,907	25,788
450 000	DAVITA INC COM SOLICITED	8,760	31,064
275 000	ENERPLUS RES FD TR UNIT SER G NEW	8,991	7,081
1000 000	MUNICIPAL MTGE & EQUITY LLC	12,111	130
500 000	WASHINGTON MUTUAL INC	8,690	96
1769 981	AIM INT'L SMALL COMPANY FUND	29,571	30,107
595 407	ALLIANZ RCM TECHNOLOGY FUND	26,269	25,287
2182 824	DIAMOND HILL SM-MID CAP FUND CL A	24,600	24,491
284 346	FIDELITY ADVISOR EMERGING ASIA FUND CL A	8,496	9,113
707 754	FIRST EAGLE OVERSEAS FUND	12,424	15,089
2107 355	ING INTERNATIONAL REAL ESTATE FUND	22,380	18,144
521.243	ING GLOBAL VALUE DIV FD CL A	14,693	16,086
1710 269	JOHN HANCOCK GLOBAL OPPORTUNITIES FUND	26,327	30,973
2007 729	JOHN HANCOCK SMALL CAP INTRINSIC VALUE	28,586	22,487
1690 079	JOHN HANCOCK TECH OPPORTUNITIES FUND CL A	19,250	17,188
1095 119	OPPENHEIMER SENIOR FLOATING RATE FUND CL A	8,750	8,892
679 169	PIONEER HIGH INCOME TR COM	11,274	10,948
464 550	RS GLOBAL NATURAL RESOURCES FUND	17,527	14,801
1589 697	THORNBURG INVESTMENT INCOME BUILDER FUND	30,003	29,107
2620 545	TRANSAMERICA MULTI MGR. ALTER STRT PORTFOLIO FD C	25,000	25,367
		357,477	420,323

Shares	Corporate stocks held in Wells Fargo account - Fund B	Book Value	FMV
350 000	AMGEN	20,048	19,289
150 000	APPLE INC	35,999	42,563
500 000	AT&T INC	13,074	14,300
350 000	BERKSHIRE HATHAWAY INC DE CL B NEW	23,472	28,938
500 000	BOEING	33,861	33,270
1000 000	CISCO SYSTEMS INC	21,398	21,900
300 000	DIAGEO PLC NEW SPONSORED ADR	19,743	20,703
300 000	EXCELON CORPORATION	14,006	12,774
350 000	FEDEX CORP	28,511	29,925
5000 000	GLOBAL INDS LTD	23,549	27,350
50 000	GOOGLE	27,021	26,290
500 000	ILLINOIS TOOL WORKS INC	21,140	23,510
200 000	INTERNATIONAL BUSINESS MACHINES CORP	26,080	26,828
400 000	ISHARES S&P NORTH AMERICAN TECHNOLOGY	20,824	21,888
500 000	JOHNSON CONTROLS INC	14,205	15,250
500 000	JP MORGAN CHASE & CO	18,884	19,030
1000 000	MEDTRONIC INC	33,608	33,580
750 000	MICROSOFT CORP	19,387	18,367
500 000	PEABODY ENERGY CORP	22,809	24,505
300.000	POWERSHARES QQQ TRUST UNIT SER 1	13,121	14,721
400 000	PROCTOR & GAMBLE CO	24,964	23,988
800 000	SPDR S&P 500 ETF TRUST UNIT SER 1	88,505	91,304
350 000	TEVA PHARMACEUTICAL INDUSTRIES LTD ADR	21,784	18,463
1000 000	VALERO ENERGY CORP	16,970	17,510
5574 430	FRANKLIN INVS SECS TR FLOATING RATE DAILY ACCESS FD	50,141	50,281
18544 714	PIMCO FDS LOW DURATION FD CL A	193,246	197,130
17459 919	PIMCO FDS PAC INVT MGT SER TOTAL RETURN FD CL D	192,379	202,535
1327 368	ROWE T PRICE INTL FDS INC INTL BD FDS	13,188	13,712
3826.467	ROYCE FD PENNSYLVANIA MUTUAL FD INVT CL	40,000	38,953
1696.441	RS INVESTMENT TRUST VALUE FUND CLASS A	40,000	38,933
		1,131,917	1,167,790

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2010

Shares	Corporate stocks held in Merrill Lynch Fund A account	Book Value	FMV
2450 000	VANGUARD SHORT TERM BOND	200,655	200,288
		200,655	200,288

Shares	Corporate stocks held in Merrill Lynch Fund C account	Book Value	FMV
1,500 00	ABB LTD SPON ADR	29,277	31,680
1,500 00	ALTRIA GROUP INC	30,869	36,030
1,500 00	CHESAPEAKE ENERGY OKLA	35,174	33,975
8,000 00	CITIGROUP INC	37,116	31,280
2,000 00	EMC CORP MASS	36,440	40,620
3,000 00	GENERAL ELECTRIC	53,820	48,750
1,000 00	HOME DEPOT	29,360	31,680
500 00	JOHNSON & JOHNSON COM	29,975	30,980
3,000 00	MANULIFE FINANCIAL CORP	34,404	37,890
1,000 00	MERCK AND CO INC SHS	34,609	36,810
1,000 00	NOVARTIS ADR	51,238	57,670
800 00	QUALCOMM INC	34,136	36,106
6,000 00	QWEST COMM INTL INC COM	32,659	37,620
500 00	ROYAL DUTCH SHELL PLC	29,202	30,150
600 00	TOTAL S A SP ADR	31,013	30,960
6,684 49	BLACKROCK EQUITY	100,000	106,350
6,185 00	BLACKROCK GLOBAL	100,011	106,877
9,652 51	GOLDMAN SACHS SHORT	100,000	100,290
64,973 73	IVA WORLDWIDE	100,000	103,444
13,583 47	PIMCO COMMODITY REAL	105,108	108,124
8,888 89	TRANSAMERICA ASSET	100,000	99,644
		1,134,411	1,176,930

Shares	Corporate stocks held in Fidelity Fund A account	Book Value	FMV
140 000	AFLAC INC	7,513	7,239
130 000	BAXTER INTL INC	7,634	6,202
280 000	CISCO SYS INC	6,014	6,132
145 000	CONOCOPHILLIPS	7,439	8,327
110 000	EXXON MOBIL CORP	7,373	6,797
100 000	GENERAL DYNAMICS CRP	7,768	6,281
20 000	GOLDMAN SACHS GROUP INC	3,008	2,892
5 000	GOOGLE INC	2,372	2,629
70 000	HEWLETT-PACKARD CO	3,053	2,945
60 000	INTL BUSINESS MACHINE (IBM)	7,728	8,048
50 000	JOHNSON & JOHNSON	3,247	3,098
80 000	L-3 COMMUNICATIONS HLDGS INC	7,441	5,782
90 000	LOCKHEED MARTIN CORP	7,590	6,415
125 000	MEDTRONIC INC	3,977	4,198
150 000	NESTLE SA SPON ADR EACH REPR 1 COM	7,608	8,038
155 000	NEXTERA ENERGY INC	7,417	8,430
185 000	NOBLE CORPORATION	7,471	6,251
300 000	ORACLE CORP	7,634	8,055
170 000	PETROLEO BRASILEIRO SA PETROBRAS ADS	7,501	6,166
145.000	PHILIP MORRIS INTL INC COM	7,632	8,123
120 000	PROCTER & GAMBLE CO	7,641	7,196
200.000	SANOFI-AVENTIS SPON ADR ECH REP	7,448	6,650
325 000	STATOIL ASA SPON ADR EACH REP	7,476	6,819
50 000	TOTAL ADR EACH REP 1	2,357	2,580
50 000	TRANSOCEAN LIMITED	2,833	3,215
200 000	WALGREEN COMPANY	7,482	6,700
135 000	WAL-MART STORES INC	7,549	7,225
		170,206	162,433

		Book Value	FMV
	Total to Form 990 PF, Part II, Line 10b	$4,442,914	$4,857,833

MARY HOYT STEVENSON FOUNDATION, INC.
EID # 94-3028591

INCOME TAX SCHEDULE — SEPTEMBER 30, 2010

FORM 990-PF, Part II, Line 10c-Investment-Corporate Bonds

	Amt	Corporate bonds held In Morgan Stanley account	Book Value	FMV
$	30,000	CITIGROUP INC	30,199	31,863
$	25,000	IBM CORP	26,092	27,582
$	25,000	GENERAL DYNAMICS CORP	24,863	27,584
$	25,000	MERRILL LYNCH SER B	26,386	26,677
$	55,000	BERRY PETROLEUM CO	57,679	58,253
$	20,000	GOLDMAN SACHS GROUP INC	19,640	22,205
$	50,000	ANADARKO PETROLEUM CORP	53,185	49,384
$	45,000	ANADARKO PETROLEUM CORP	48,178	46,412
			286,223	289,960

	Amt	Corporate bonds held In Fidelity account	Book Value	FMV
$	25,000	BP CAP MKTS P L C GTD SR 3.125 (3/10/2012)	24,991	25,490
$	10,000	INTL BK RECON & DEVELOP SER MTN 5 75 (2/17/15)	9,205	9,730
$	10,000	NESTLE FINANCE INTL LTD 5 75 (12/18/2014)	9,471	9,806
$	10,000	TOYOTA FIN AUSTR CORP SER EMTN 7 5 (3/19/12)	9,560	9,847
			53,227	54,873

	Amt	Corporate bonds held in Merrill Lynch Fund A account	Book Value	FMV
$	60,000	CAD CANADIAN GOVERNMENT, 2%, 12/1/14	57,193	58,896
$	50,000	USD BANK NOVA SCOTIA, 3 4%, 1/22/15	51,155	53,407
$	50,000	BANK OF AMERICA CORP, 4 5%, 4/1/15	51,224	52,463
$	50,000	CITIGROUP INC, 4 7%, 5/29/15	52,310	51,997
$	50,000	MORGAN STANLEY, 5 625%, 9/23/19	50,172	52,058
$	50,000	GOLDMAN SACHS GROUP INC, 5 375%, 3/15/20	50,122	52,701
			312,175	321,519
		Total to Form 990 PF, Part II, Lıne 10c	$651,625	$666,352

FORM 990-PF, Part II, Lıne 13 - Investments - other

	Amt	Certificates of Deposit held In Morgan Stanley account	Book Value	FMV
$	30,000	MORGAN STANLEY BANK SALT LAKE CITY	30,000	33,530
		Total to Form 990 PF, Part II, Line 13	$30,000	$33,530

J \10135\Spreadsh\2010\Income tax schedule

2