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Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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 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
J C ALMY HARDING TRUST 207623000

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Wells Fargo Bank, N A P O Box 63954, MAC A0330-011

City or town, state, and ZIP code
SAN FRANCISCO CA 94163

A Employer identification number 95-6718923

B Telephone number (see page 10 of the instructions) (888) 730-4933

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 ☒ 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)* ▶ $ 866,647

J Accounting method ☒ 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) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ 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	19,086	18,896		
	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	45,382			
	b Gross sales price for all assets on line 6a 398,827				
	7 Capital gain net income (from Part IV, line 2)		45,382		
	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	64,468	64,278	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	3	0	0	3
	b Accounting fees (attach schedule)	1,050	0	0	1,050
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	787	359	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	12,189	9,179	0	3,010
	24 **Total operating and administrative expenses** Add lines 13 through 23	14,029	9,538	0	4,063
	25 Contributions gifts, grants paid	23,700			23,700
	26 **Total expenses and disbursements** Add lines 24 and 25	37,729	9,538	0	27,763
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	26,739			
	b **Net investment income** (if negative, enter -0-)		54,740		
	c **Adjusted net income** (if negative, enter -0-)			0	

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4

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	23,976	21,078	21,078
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	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	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	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	0
	b	Investments—corporate stock (attach schedule)	365,184	366,606	446,742
	c	Investments—corporate bonds (attach schedule)	199,881	189,954	199,956
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	133,063	166,199	198,871
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	722,104	743,837	866,647
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	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	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	722,104	743,837	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	722,104	743,837	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	722,104	743,837	

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	722,104
2	Enter amount from Part I, line 27a	2	26,739
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	748,843
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,006
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	743,837

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	45,382
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	26,452	696,217	0 037994
2007			0 000000
2006			0 000000
2005			0 000000
2004			0 000000

2 **Total** of line 1, column (d)	2	0.037994
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 037994
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	808,461
5 Multiply line 4 by line 3	5	30,717
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	547
7 Add lines 5 and 6	7	31,264
8 Enter qualifying distributions from Part XII, line 4	8	27,763

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

Part 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 ▶ ☐ 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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	1,095
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	1,095
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,095
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 214		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	214
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	881
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

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
*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*			
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? *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
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? *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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CA			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank, N A Trust Tax Dep Telephone no ▶ (888) 730-4933

Located at ▶ P O Box 63954, MAC A0330-011 SAN FRANCISCO CA ZIP+4 ▶ 94163

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)?		1b		X
	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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

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)? **5b** N/A

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? **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A Trust Tax Dep P O Box 63954, MAC A0330-011 SAN FRANC	TRUSTEE 4.00	12,000	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 ▶

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

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	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	795,182
b	Average of monthly cash balances		1b	25,591
c	Fair market value of all other assets (see page 24 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	820,773
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	820,773
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	12,312
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	808,461
6	**Minimum investment return.** Enter 5% of line 5		6	40,423

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	40,423
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,095		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,095
3	Distributable amount before adjustments Subtract line 2c from line 1			3	39,328
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	39,328
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	39,328

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	27,763
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	0
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,763
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	27,763

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				39,328
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			8,145	
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 ▶ $ 27,763				
a	Applied to 2008, but not more than line 2a			8,145	
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)	0			
d	Applied to 2009 distributable amount				19,618
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				19,710
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 XIV Private Operating Foundations (see page 27 of the 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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 page 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Attached Statement				
Total			▶ 3a	23,700
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) 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	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		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	19,086	
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	45,382	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		64,468	0

13 Total. Add line 12, columns (b), (d), and (e) 13 64,468

(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

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Salentic | 12/20/2010 | VP & TRUST OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

	Date	Check if self-employed ☒	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's signature	12/20/2010		P00364310
Firm's name (or yours if self-employed), address, and ZIP code: PRICEWATERHOUSECOOPERS, LLP		EIN ▶ 13-4008324	
600 GRANT STREET, PITTSBURGH, PA 15219-2777		Phone no 412-355-6000	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				Person	Business
SD Space & Science Foundation C/O Jeffrey W Kirsch				[ ]	[X]
Street: PO Box 33303					
City: San Diego		State: CA	Zip code: 92103	Foreign Country:	
Relationship: None	Foundation Status: 501(c)(3) Public Charity				
Purpose of grant/contribution: General Support Grant				Amount	20,462

Name				Person	Business
University of Southern California Attn Ruth Wernig				[ ]	[X]
Street: Treasurer's Office BK402					
City: University Park		State: CA	Zip code: 90089	Foreign Country:	
Relationship: None	Foundation Status: 501(c)(3) Public Charity				
Purpose of grant/contribution: General Support Grant				Amount	2,273

Name				Person	Business
San Diego State University Foundation Attn Patty Kastner				[ ]	[X]
Street: 5250 Campanile Drive					
City: San Diego		State: CA	Zip code: 92182	Foreign Country:	
Relationship: None	Foundation Status: 501(c)(3) Public Charity				
Purpose of grant/contribution: General Support Grant				Amount	516

Name				Person	Business
Alliance of the San Diego Co Dental Society C/O S Wellington				[ ]	[X]
Street: 640 Loring St					
City: San Diego		State: CA	Zip code: 92109	Foreign Country:	
Relationship: None	Foundation Status: 501(c)(3) Public Charity				
Purpose of grant/contribution: General Support Grant				Amount	449

Name				Person	Business
				[ ]	[ ]
Street:					
City:		State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:				
Purpose of grant/contribution:				Amount	0

Name				Person	Business
				[ ]	[ ]
Street:					
City:		State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:				
Purpose of grant/contribution:				Amount	0

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	398,827	353,445	45,382
Other sales	0	0	0

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
1	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		7/21/2010	17,577	15,915			
2	X	VANGUARD BD INDEX FD INC	921937827			10/15/2009		4/29/2010	31,044	31,007			
3	X	VANGUARD EMERGING MARI	922042858			11/6/2008		10/15/2009	2,943	1,657			
4	X	VANGUARD REIT VIPER	922908553			2/5/2009		10/15/2009	3,179	2,198			
5	X	VANGUARD REIT VIPER	922908553			2/5/2009		4/29/2010	11,721	6,553			
6	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/5/2009		7/21/2010	642	447			
7	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		4/29/2010	652	565			
8	X	WF ADV INTL EQUITY FD-ADM	94975G645			2/9/2009		10/15/2009	3,789	2,711			
9	X	WF ADV DIVER INTL FD CL AD	94975G645			2/9/2009		7/21/2010	5,003	4,030			
10	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		10/15/2009	1,108	864			
11	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		4/29/2010	23,476	16,742			
12	X	WF ADV STABLE INC FD-ADM	94975H817			9/14/2007		10/15/2009	2,119	2,279			
13	X	WF ADV STABLE INC FD-ADM	94975H817			11/10/2008		10/15/2009	1,560	1,542			
14	X	WF ADV TOTAL RETURN BD-I	94975J581			12/22/2008		10/15/2009	22,261	20,784			
15	X	WF ADV TOTAL RETURN BD-I	94975J581			12/22/2008		4/29/2010	19,131	17,764			
16	X	WF ADV TOTAL RETURN BD-I	94975J581			5/8/2009		4/29/2010	2,740	2,604			
17	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		7/21/2010	2,058	1,958			
18	X	WF ADV CAP GROWTH FD AD	949915631			7/25/2007		10/15/2009	736	1,082			
19	X	WF ADV CAP GROWTH FD AD	949915631			7/25/2007		12/18/2009	2,059	2,969			
20	X	WF ADV CAP GROWTH FD AD	949915631			8/27/2007		12/18/2009	491	685			
21	X	WF ADV CAP GROWTH FD AD	949915631			2/19/2008		12/18/2009	13,757	17,879			
22	X	WELLS FARGO ADV HI INC-IN	949917538			3/12/2007		7/21/2010	1,628	1,798			
23	X	WF ADV GOVT SECURITIES-/	949917546			6/18/2007		7/21/2010	3,174	2,949			
24	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		7/21/2010	2,247	2,239			
25	X	WF ADV STABLE INC FD-ADM	94975H817			8/11/2009		10/15/2009	10,027	9,922			
26	X	WF ADV C & B LARGE CAP VA	94975J276			3/9/2007		10/15/2009	2,125	2,829			
27	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		7/21/2010	365	386			
28	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		7/21/2010	373	420			
29	X	HUSSMAN STRATEGIC GROW	448108100			2/7/2008		4/29/2010	4,969	6,024			
30	X	HUSSMAN STRATEGIC GROW	448108100			2/19/2008		4/29/2010	1,353	1,649			
31	X	HUSSMAN STRATEGIC GROW	448108100			2/19/2008		7/21/2010	3,364	3,891			
32	X	ISHARES IBOXX $ INV GR CO	464287242			2/5/2009		7/21/2010	1,417	1,284			
33	X	ISHARES TR S & P MIDCAP 4(	464287507			11/6/2008		10/15/2009	1,629	1,218			
34	X	ISHARES TR S & P MIDCAP 4(	464287507			11/6/2008		4/29/2010	51,398	32,672			
35	X	ISHARES TR S & P MIDCAP 4(	464287507			2/5/2009		4/29/2010	5,498	3,286			
36	X	ISHARES TR RUSSELL 1000 II	464287622			12/18/2009		4/29/2010	59,371	54,239			
37	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		4/29/2010	31,581	19,450			
38	X	MERGER FD SH BEN INT #26(	589509108			5/3/2010		7/21/2010	862	865			
39	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/5/2009		10/15/2009	2,323	1,483			
40	X	WF ADV C & B LARGE CAP VA	94975J276			3/9/2007		12/18/2009	18,995	25,501			
41	X	WF ADV C & B LARGE CAP VA	94975J276			4/20/2007		12/18/2009	1,635	2,292			
42	X	WF ADV C & B LARGE CAP VA	94975J276			7/25/2007		12/18/2009	10,991	15,545			
43	X	WF ADV C & B LARGE CAP VA	94975J276			8/27/2007		12/18/2009	1,234	1,672			
44	X	WF ADV C & B LARGE CAP VA	94975J276			11/15/2007		12/18/2009	2,235	3,041			
45	X	WF ADV C & B LARGE CAP VA	94975J276			2/19/2008		12/18/2009	5,525	6,555			
46	X	POWERSHARES ST GAIN				1/1/2009		8/1/2009	1,943				
47	X	POWERSHARES LT GAIN				1/1/2008		8/1/2009	2,763				

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	398,827	353,445	45,382
Other sales	0	0	0

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
48	X	LT CAP GAIN DIVS				1/1/2008		8/1/2009	1,756				

Line 16a (990-PF) - Legal Fees

		3	0	0	3
	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	ATTORNEY FEES	3			3
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		1,050	0	0	1,050
	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	1,050			1,050
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
		787	359	0	0
1	FOREIGN TAXES	359	359		
2	PY EXCISE TAX DUE	214			
3	ESTIMATED EXCISE TAXES	214			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		12,189	9,179	0	3,010
	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	12,000	9,000		3,000
3	PARTNERSHIP EXPENSES	179	179		
4	STATE AG FEES	10			10
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
			365,184	366,606	429,939	446,742
1	PRIOR YEAR		365,184		429,939	
2	SEE ATTACHMENT			366,606		446,742
3						
4						
5						
6						
7						
8						
9						
10						

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

				199,881	189,954	205,776	199,956
	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			199,881		205,776	
2	SEE ATTACHMENT				189,954		199,956
3							
4							
5							
6							
7							
8							
9							
10							

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

			133,063	166,199	198,871
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	PRIOR YEAR		133,063	0	
2	SEE ATTACHMENT			166,199	198,871
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	COST BASIS ADJ	1	450
2	PARTNERSHIP INCOME ADJ	2	4,556
3	Total	3	5,006

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	398 827	0	353,445	45,382	0	0	0	45,382
1	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	7/21/2010	17 577	0	15,915	1,662			0	1,662
2	VANGUARD BD INDEX FD INC	921937827		10/15/2009	4/29/2010	31,044	0	31,007	37			0	37
3	VANGUARD EMERGING MARKETS ETF	922042858		11/6/2008	10/15/2009	2,943	0	1,657	1,286			0	1,286
4	VANGUARD REIT VIPER	922908553		2/5/2009	10/15/2009	3,179	0	2,198	981			0	981
5	VANGUARD REIT VIPER	922908553		2/5/2009	4/29/2010	11,721	0	6,553	5,168			0	5,168
6	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		2/5/2009	7/21/2010	642	0	447	195			0	195
7	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	4/29/2010	652	0	565	87			0	87
8	WF ADV INTL EQUITY FD-ADMIN #656	94975G645		2/9/2009	10/15/2009	3,789	0	2,711	1,078			0	1,078
9	WF ADV DIVER INTL FD CL ADM #656	94975G645		2/9/2009	7/21/2010	5,003	0	4,030	973			0	973
10	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	10/15/2009	1,108	0	864	244			0	244
11	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	4/29/2010	23,476	0	16,742	6,734			0	6,734
12	WF ADV STABLE INC FD-ADMIN #79	94975H817		9/14/2007	10/15/2009	2,119	0	2,279	-160			0	-160
13	WF ADV STABLE INC FD-ADMIN #79	94975H817		11/10/2008	10/15/2009	1,560	0	1,542	18			0	18
14	WF ADV TOTAL RETURN BD-I #944	94975J581		12/22/2008	10/15/2009	22,261	0	20,784	1 477			0	1,477
15	WF ADV TOTAL RETURN BD-I #944	94975J581		12/22/2008	4/29/2010	19,131	0	17,764	1 367			0	1,367
16	WF ADV TOTAL RETURN BD-I #944	94975J581		5/8/2009	4/29/2010	2,740	0	2,604	136			0	136
17	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	7/21/2010	2,058	0	1,958	100			0	100
18	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		7/25/2007	10/15/2009	736	0	1,082	-346			0	-346
19	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		7/25/2007	12/18/2009	2,059	0	2,969	-910			0	-910
20	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		8/27/2007	12/18/2009	491	0	685	-194			0	-194
21	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/19/2008	12/18/2009	13,757	0	17,879	-4 122			0	-4,122
22	WELLS FARGO ADV HI INC-INS #3110	949917538		3/12/2007	7/21/2010	1,628	0	1,798	-170			0	-170
23	WF ADV GOVT SECURITIES- ADM #3708	949917546		6/18/2007	7/21/2010	3,174	0	2,949	225			0	225
24	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	7/21/2010	2,247	0	2,239	8			0	8
25	WF ADV STABLE INC FD-ADMIN #79	94975H817		8/11/2009	10/15/2009	10,027	0	9,922	105			0	105
26	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		3/9/2007	10/15/2009	2,125	0	2 829	-704			0	-704
27	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		5/3/2010	7/21/2010	365	0	386	-21			0	-21
28	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	7/21/2010	373	0	420	-47			0	-47
29	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/7/2008	4/29/2010	4,969	0	6,024	-1,055			0	-1,055
30	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	4/29/2010	1 353	0	1,649	-296			0	-296
31	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	7/21/2010	3,364	0	3,891	-527			0	-527
32	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/5/2009	7/21/2010	1,417	0	1,284	133			0	133
33	ISHARES TR S & P MIDCAP 400 ID FD	464287507		11/6/2008	10/15/2009	1,629	0	1,218	411			0	411
34	ISHARES TR S & P MIDCAP 400 ID FD	464287507		11/6/2008	4/29/2010	51,398	0	32,672	18,726			0	18,726
35	ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/5/2009	4/29/2010	5,498	0	3,286	2,212			0	2,212
36	ISHARES TR RUSSELL 1000 INDEX	464287622		12/18/2009	4/29/2010	59,371	0	54,239	5,132			0	5,132
37	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	4/29/2010	31,581	0	19,450	12 131			0	12,131
38	MERGER FD SH BEN INT #260	589509108		5/3/2010	7/21/2010	862	0	865	-3			0	-3
39	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		2/5/2009	10/15/2009	2,323	0	1,483	840			0	840
40	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		3/9/2007	12/18/2009	18,995	0	25,501	-6,506			0	-6,506
41	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		4/20/2007	12/18/2009	1,635	0	2,292	-657			0	-657
42	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		7/25/2007	12/18/2009	10,991	0	15,545	-4 554			0	-4,554
43	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		8/27/2007	12/18/2009	1,234	0	1,672	-438			0	-438
44	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		11/15/2007	12/18/2009	2,235	0	3,041	-806			0	-806
45	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		2/19/2008	12/18/2009	5,525	0	6,555	-1,030			0	-1,030
46	POWERSHARES ST GAIN			1/1/2009	8/1/2009	1,943	0	0	1,943			0	1,943
47	POWERSHARES LT GAIN			1/1/2008	8/1/2009	2,763	0	0	2,763			0	2,763
48	LT CAP GAIN DIVS			1/1/2008	8/1/2009	1,756	0	0	1,756			0	1,756

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

12,000

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N.A Trust T		P O Box 63954, MAC A0330-011	SAN FRANCISCO	6	94163		TRUSTEE	4	12,000
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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

		Date		Amount
1	Credit from prior year return		1	
2	First quarter estimated tax payment	2/11/2010	2	214
3	Second quarter estimated tax payment		3	0
4	Third quarter estimated tax payment		4	0
5	Fourth quarter estimated tax payment		5	0
6	Other payments		6	0
7	Total		7	214

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	8,145
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	8,145

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	NONE	NONE
2		
3		
4		
5		
6		
7		
8		
9		
10		

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 09/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
INCOME			$517.44	$517.44	$0.00		
Total Cash			**$517.44**	**$517.44**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250 *Asset held in Invested Income Portfolio*	1,395.000		$1,395.00	$1,395.00	$0.00	$0.14	0.01%
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	19,165.070		19,165.07	19,165.07	0.00	1.92	0.01
Total Money Market			**$20,560.07**	**$20,560.07**	**$0.00**	**$2.06**	**0.01%**
Total Cash & Equivalents			**$21,077.51**	**$21,077.51**	**$0.00**	**$2.06**	**0.01%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ISHARES IBOXX $ INVESTMENT GRADE CORPORATE BOND FUND CUSIP: 464287242	148.000	$113.090	$16,737.32	$14,809.20	$1,928.12	$800.53	4 78%
WELLS FARGO ADVANTAGE GOVERNMENT SECURITIES FUND - ADMIN #3708 CUSIP: 949917546	3,371 279	11 130	37,522.34	35,911.74	1,610.60	1,388.97	3 70
WELLS FARGO ADVANTAGE HIGH INCOME FUND INS #3110 CUSIP: 949917538	4,641.728	7.360	34,163.12	33,772.47	390.65	2,604.01	7.62
WELLS FARGO ADVANTAGE SHORT-TERM BOND FUND-CLASS I #3102 CUSIP: 949917652	4,088.000	8.760	35,810.88	35,483.84	327 04	1,058.79	2.96
WELLS FARGO ADVANTAGE TOTAL RETURN BOND FUND CLASS INST #944 CUSIP: 94975J581	2,899.918	13.060	37,872.93	35,494.99	2,377.94	1,342.66	3.54
WELLS FARGO INTERNATIONAL ADVANTAGE BOND FUND CLASS IS #4705 CUSIP: 94985D582	1,580 000	12.030	19,007.40	17,743.40	1,264.00	703.10	3.70
Total Domestic Mutual Funds			**$181,113.99**	**$173,215.64**	**$7,898.35**	**$7,898.06**	**4.36%**
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	1,378.353	$13.670	$18,842.09	$16,738.51	$2,103.58	$824.26	4.38%
Total International Mutual Funds			**$18,842.09**	**$16,738.51**	**$2,103.58**	**$824.26**	**4.37%**
Total Fixed Income			**$199,956.08**	**$189,954.15**	**$10,001.93**	**$8,722.32**	

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
DOMESTIC MUTUAL FUNDS							
GOLDMAN SACHS GROWTH OPPORTUNITY FUND INSTITUTIONAL SHARES #1132 **SYMBOL: GGOIX CUSIP: 38142Y401**	1,197.000	$22.470	$26,896.59	$26,896.59	$0.00	$0.00	0.00%
JP MORGAN MID CAP VALUE FUND-CLASS I #758 **SYMBOL: FLMVX CUSIP: 339128100**	987.000	21.210	20,934 27	21,832.44	- 898 17	16 78	0.08
KEELEY SMALL CAP VALUE FUND CLASS I #2251 **SYMBOL: KSCIX CUSIP: 487300808**	1,139.057	21 280	24,239 13	19,409.82	4,829.31	94.54	0.39
TCW SMALL CAP GROWTH FUND CLASS I #4724 **SYMBOL: TGSCX CUSIP: 87234N849**	954.000	26.260	25,052.04	25,770.60	- 718.56	0.00	0.00
WELLS FARGO ADVANTAGE C&B LARGE CAP VALUE FUND CLASS I - #1868 **SYMBOL: CBLSX CUSIP: 94975J268**	8,152.388	7.510	61,224.43	55,369.73	5,854.70	888.61	1.45
WELLS FARGO ADVANTAGE CAPITAL GROWTH FUND - CLASS I #3121 **SYMBOL: WWCIX CUSIP: 949915615**	5,698.617	14.680	83,655.70	69,152.10	14,503.60	0.00	0.00
WELLS FARGO ADVANTAGE DIVERSIFIED INTERNATIONAL FUND CLASS INSTITUTIONAL #3113 **SYMBOL: WFISX CUSIP: 949917322**	11,417.871	9.840	112,351.85	82,524.54	29,827.31	1,712.68	1.52
WELLS FARGO ADVANTAGE INDEX FUND ADMIN CLASS - #88 **SYMBOL: WFIOX CUSIP: 94975G686**	1,010.411	42.170	42,609.03	32,350.57	10,258.46	675.96	1.59
Total Domestic Mutual Funds			**$396,963.04**	**$333,306.39**	**$63,656.65**	**$3,388.57**	**0.85%**

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ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities *(continued)*							
INTERNATIONAL MUTUAL FUNDS							
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	1,095.000	$45.460	$49,778.70	$33,299.85	$16,478.85	$596.78	1.20%
Total International Mutual Funds			**$49,778.70**	**$33,299.85**	**$16,478.85**	**$596.78**	**1.20%**
Total Equities			**$446,741.74**	**$366,606.24**	**$80,135.50**	**$3,985.35**	**0.89%**

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 09/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Complementary Strategies							
OTHER							
DIAMOND HILL LONG-SHORT FUND CLASS I #11 SYMBOL: DHLSX CUSIP: 25264S833	1,593.000	$15.670	$24,962.31	$25,647.30	- $684.99	$0.00	0.00%
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	2,414.838	13.360	32,262.24	33,573.43	- 1,311.19	41.05	0.13
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	1,033.000	15 930	16,455.69	16,249.09	206.60	0 00	0 00
Total Other			**$73,680.24**	**$75,469.82**	**- $1,789.58**	**$41.05**	**0.06%**
Total Complementary Strategies			**$73,680.24**	**$75,469.82**	**- $1,789.58**	**$41.05**	**0.06%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 09/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Assets							
REAL ASSET FUNDS							
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP: 73935S105	1,694.000	$24.110	$40,842.34	$36,820.59	$4,021.75	$0.00	0.00%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	676.000	38.490	26,019.24	17,768.03	8,251.21	1,590.63	6.11
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,120.000	52.080	58,329.60	36,140 37	22,189.23	2,105 60	3.61
Total Real Asset Funds			**$125,191.18**	**$90,728.99**	**$34,462.19**	**$3,696.23**	**2.95%**
Total Real Assets			**$125,191.18**	**$90,728.99**	**$34,462.19**	**$3,696.23**	**2.95%**

	Account Value as of 09/30/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$866,646.75**	**$743,836.71**	**$122,810.04**	**$16,447.01**