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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**

OMB No 1545-0052

**2009**

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

For calendar year 2009, or tax year beginning 12/1/2009, and ending 11/30/2010

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

C A BUCK EDUCATION FDN 102717

Number and street (or P O box number if mail is not delivered to street address)

Wells Fargo Bank, N A -PO Box 63954 MAC A0348-012

Room/suite

City or town, state, and ZIP code

SAN FRANCISCO

CA

94163

A Employer identification number

94-6100778

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) ▶ \$ 463,032

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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	12,465	12,364		
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	36,208			
b Gross sales price for all assets on line 6a	209,861			
7 Capital gain net income (from Part IV, line 2)		36,208		
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	48,673	48,572	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,012	0	0	1,012
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	88	88	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)	5,260	3,958	0	1,302
24 Total operating and administrative expenses. Add lines 13 through 23	6,360	4,046	0	2,314
25 Contributions, gifts, grants paid	14,500			14,500
26 Total expenses and disbursements. Add lines 24 and 25	20,860	4,046	0	16,814
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	27,813			
b Net investment income (if negative, enter -0-)		44,526		
c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form 990-PF (2009)

(HTA)

1/1/11

Form 990-PF (2009) C A BUCK EDUCATION FDN 102717

94-6100778 Page 2

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			0	
	2	Savings and temporary cash investments		16,708	16,104	16,104
	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	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	0
	b	Investments—corporate stock (attach schedule)	172,542	194,656	234,896	
	c	Investments—corporate bonds (attach schedule)	106,477	99,732	105,983	
	Liabilities	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)	88,435	100,328	106,049	
14		Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
15		Other assets (describe ▶)	0	0	0	0
16		<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	384,162	410,820	463,032	
17		Accounts payable and accrued expenses		0		
18		Grants payable				
Net Assets or Fund Balances	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	<b>Total liabilities</b> (add lines 17 through 22)	0	0		
		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> ▶ <input checked="" type="checkbox"/>				
27	Capital stock, trust principal, or current funds	384,162	410,820			
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	384,162	410,820			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	384,162	410,820			

## 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	384,162
2	Enter amount from Part I, line 27a	2	27,813
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,007
4	Add lines 1, 2, and 3	4	415,982
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	5,162
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	410,820

**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.)
<b>1a</b> See Attached Statement				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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))	
<b>a</b>	0	0	0	
<b>b</b>	0	0	0	
<b>c</b>	0	0	0	
<b>d</b>	0	0	0	
<b>e</b>	0	0	0	
<b>2</b> 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 }			<b>2</b>	36,208
<b>3</b> 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			<b>3</b>	0

**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	20,874	383,960	0.054365
2007	26,686	518,405	0.051477
2006	27,423	573,962	0.047778
2005	28,353	544,980	0.052026
2004	29,853	531,323	0.056186
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.261832
<b>3</b> 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			<b>3</b> 0.052366
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 425,486
<b>5</b> Multiply line 4 by line 3			<b>5</b> 22,281
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 445
<b>7</b> Add lines 5 and 6			<b>7</b> 22,726
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			<b>8</b> 16,814

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	891
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	891
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	891
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	200	
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	200	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	691	
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 <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	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?		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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>►</b> N/A	13	X	
14	The books are in care of <b>►</b> Wells Fargo Bank, N.A. Trust Tax Dep Telephone no <b>►</b> (888) 730-4933 Located at <b>►</b> PO Box 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 <b>►</b> 94163			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here <b>►</b> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>►</b> 15			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>►</b> <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>►</b> 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>►</b> 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	
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** ☒ X  
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870 **6b** ☒ X

**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? ☐ Yes ☒ No **7b** ☐

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N.A. Trust Tax Dep PO Box 63954 MAC A0348-012 SAN FRANCIS	TRUSTEE	4 00	5,168	0
		00	0	0
		00	0	0
		00	0	0
		00	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
		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
<b>Total.</b> 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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	429,614
<b>b</b>	Average of monthly cash balances	<b>1b</b>	22,061
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	451,675
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	451,675
<b>4</b>	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	6,775
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	444,900
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	22,245

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	22,245
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	891
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	891
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	21,354
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	21,354
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	21,354

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	16,814
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	16,814
<b>5</b>	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)	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	16,814

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				21,354
<b>2</b> Undistributed income, if any, as of the end of 2009.				
<b>a</b> Enter amount for 2008 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004	NONE			
<b>b</b> From 2005	3,874			
<b>c</b> From 2006	1,993			
<b>d</b> From 2007	1,976			
<b>e</b> From 2008	2,044			
<b>f</b> Total of lines 3a through e	9,887			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 16,814				
<b>a</b> Applied to 2008, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
<b>d</b> Applied to 2009 distributable amount				16,814
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	4,540			4,540
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,347			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	5,347			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2005	0			
<b>b</b> Excess from 2006	1,327			
<b>c</b> Excess from 2007	1,976			
<b>d</b> Excess from 2008	2,044			
<b>e</b> Excess from 2009	0			



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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year See Attached Statement				
<b>Total</b>			<b>▶ 3a</b>	14,500
<b>b</b> Approved for future payment NONE				
<b>Total</b>			<b>▶ 3b</b>	0

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions )
<b>1</b>	Program service revenue					
<b>a</b>			0		0	0
<b>b</b>			0		0	0
<b>c</b>			0		0	0
<b>d</b>			0		0	0
<b>e</b>			0		0	0
<b>f</b>			0		0	0
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments					
<b>4</b>	Dividends and interest from securities			14	12,465	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	36,208	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b>		0		0	0
<b>b</b>			0		0	0
<b>c</b>			0		0	0
<b>d</b>			0		0	0
<b>e</b>			0		0	0
<b>12</b>	Subtotal Add columns (b), (d), and (e)		0		48,673	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e)				<b>13</b>	<b>48,673</b>

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

[illegible]



Account Statement For:  
BUCK, C.A. EDUCATION FDN. T/U/W

Period Covered November 1, 2010 - November 30, 2010  
Account Number 102717

**WELLS  
FARGO**

## ASSET DETAIL

### ASSET DESCRIPTION

#### Cash & Equivalents

##### MONEY MARKET

SECURED MARKET DEPOSIT ACCOUNT  
*Asset held In Invested Income Portfolio*

SECURED MARKET DEPOSIT ACCOUNT

**Total Money Market**

**Total Cash & Equivalents**

QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
41 030		\$41 03	\$41 03	\$0 00	\$0 03	0 07%
16,063 170		16,063 17	16,063 17	0 00	11 25	0 07
		<b>\$16,104.20</b>	<b>\$16,104.20</b>	<b>\$0.00</b>	<b>\$11.28</b>	<b>0.07%</b>
		<b>\$16,104.20</b>	<b>\$16,104.20</b>	<b>\$0.00</b>	<b>\$11.28</b>	<b>0.07%</b>

### ASSET DESCRIPTION

#### Fixed Income

##### DOMESTIC MUTUAL FUNDS

ISHARES IBOXX \$ INVESTMENT GRADE  
CORPORATE BOND FUND

CUSIP: 464287242

WELLS FARGO ADVANTAGE HIGH INCOME  
FUND INS #3110

CUSIP: 949917538

WELLS FARGO ADVANTAGE INTERNATIONAL  
BOND FUND CLASS IS #4705

CUSIP: 94985D582

##### Total Domestic Mutual Funds

##### INTERNATIONAL MUTUAL FUNDS

TEMPLETON GLOBAL BOND FUND - ADVISOR  
CLASS #616

CUSIP: 880208400

##### Total International Mutual Funds

QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
81 000	\$110.120	\$8,919 72	\$8,055.59	\$864 13	\$430 84	4 83%
2,521 959	7 360	18,561 62	17,835 31	726 31	1,414.82	7 62
839 000	11 550	9,690 45	9,455 53	234 92	373 36	3 85
		<b>\$37,171.79</b>	<b>\$35,346.43</b>	<b>\$1,825.36</b>	<b>\$2,219.02</b>	<b>5.97%</b>
661.535	\$13 430	\$8,884 42	\$7,786.27	\$1,098 15	\$402 21	4 53%
		<b>\$8,884.42</b>	<b>\$7,786.27</b>	<b>\$1,098.15</b>	<b>\$402.21</b>	<b>4.53%</b>



Account Statement For:  
BUCK, C.A. EDUCATION FDN. T/U/W

Period Covered: November 1, 2010 - November 30, 2010

Account Number 102717

### ASSET DETAIL (continued)

#### ASSET DESCRIPTION

#### Fixed Income (continued)

##### COMMON TRUST FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
TAXABLE INTERMEDIATE TERM BOND FUND DIF CUSIP: 999708902	1,930.177	\$10.100	\$19,494.78	\$18,123.47	\$1,371.31	\$686.45	3.52%
TAXABLE SHORT-TERM BOND FUND DIF CUSIP: 999612906	2,555.341	8.200	20,953.79	20,976.14	- 22.35	534.53	2.55
TAXABLE TOTAL RETURN BOND FUND DIF CUSIP: 991283912	2,583.282	7.540	19,477.94	17,499.63	1,978.31	785.90	4.03
Total Common Trust Funds			\$59,926.51	\$56,599.24	\$3,327.27	\$2,006.88	3.35%
Total Fixed Income			\$105,982.72	\$99,731.94	\$6,250.78	\$4,628.11	

#### ASSET DESCRIPTION

#### Equities

##### CONSUMER DISCRETIONARY

AMEX CONSUMER DISCR SPDR  
SYMBOL: XLY CUSIP: 81369Y407

Total Consumer Discretionary

##### CONSUMER STAPLES

CONSUMER STAPLES SECTOR SPDR TR  
SHS BEN INT  
SYMBOL: XLP CUSIP: 81369Y308

Total Consumer Staples

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
AMEX CONSUMER DISCR SPDR SYMBOL: XLY CUSIP: 81369Y407	232.000	\$36.150	\$8,386.80	\$7,132.79	\$1,254.01	\$100.46	1.20%
Total Consumer Discretionary			\$8,386.80	\$7,132.79	\$1,254.01	\$100.46	1.20%
CONSUMER STAPLES CONSUMER STAPLES SECTOR SPDR TR SHS BEN INT SYMBOL: XLP CUSIP: 81369Y308	294.000	\$28.320	\$8,326.08	\$7,894.16	\$431.92	\$139.94	1.68%
Total Consumer Staples			\$8,326.08	\$7,894.16	\$431.92	\$139.94	1.68%





Account Statement For.  
BUCK, C.A. EDUCATION FDN. T/U/W

Period Covered November 1, 2010 - November 30, 2010  
Account Number 102717

## ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities <i>(continued)</i></b>							
<b>ENERGY</b>							
AMEX ENERGY SELECT SPDR SYMBOL: XLE CUSIP: 81369Y506	161 000	\$62.710	\$10,096.31	\$8,561.51	\$1,534.80	\$162.29	1.61%
<b>Total Energy</b>			<b>\$10,096.31</b>	<b>\$8,561.51</b>	<b>\$1,534.80</b>	<b>\$162.29</b>	<b>1.61%</b>
<b>FINANCIALS</b>							
AMEX FINANCIAL SELECT SPDR SYMBOL: XLF CUSIP: 81369Y605	927 000	\$14.460	\$13,404.42	\$13,218.37	\$186.05	\$740.67	5.53%
<b>Total Financials</b>			<b>\$13,404.42</b>	<b>\$13,218.37</b>	<b>\$186.05</b>	<b>\$740.67</b>	<b>5.53%</b>
<b>HEALTH CARE</b>							
AMEX HEALTH CARE SPDR SYMBOL: XLV CUSIP: 81369Y209	322 000	\$30.270	\$9,746.94	\$9,212.39	\$534.55	\$183.54	1.88%
<b>Total Health Care</b>			<b>\$9,746.94</b>	<b>\$9,212.39</b>	<b>\$534.55</b>	<b>\$183.54</b>	<b>1.88%</b>
<b>INDUSTRIALS</b>							
AMEX INDUSTRIAL SPDR SYMBOL: XLI CUSIP: 81369Y704	323 000	\$32.610	\$10,533.03	\$9,424.95	\$1,108.08	\$190.25	1.81%
<b>Total Industrials</b>			<b>\$10,533.03</b>	<b>\$9,424.95</b>	<b>\$1,108.08</b>	<b>\$190.25</b>	<b>1.81%</b>
<b>INFORMATION TECHNOLOGY</b>							
AMEX TECHNOLOGY SELECT SPDR SYMBOL: XLK CUSIP: 81369Y803	652 000	\$23.950	\$15,615.40	\$14,243.98	\$1,371.42	\$203.42	1.30%
<b>Total Information Technology</b>			<b>\$15,615.40</b>	<b>\$14,243.98</b>	<b>\$1,371.42</b>	<b>\$203.42</b>	<b>1.30%</b>
<b>MATERIALS</b>							
AMEX MATERIALS SPDR SYMBOL: XLB CUSIP: 81369Y100	100 000	\$35.190	\$3,519.00	\$3,114.62	\$404.38	\$81.30	2.31%
<b>Total Materials</b>			<b>\$3,519.00</b>	<b>\$3,114.62</b>	<b>\$404.38</b>	<b>\$81.30</b>	<b>2.31%</b>
<b>UTILITIES</b>							
AMEX UTILITIES SPDR SYMBOL: XLU CUSIP: 81369Y886	39 000	\$30.760	\$1,199.64	\$1,180.22	\$19.42	\$47.62	3.97%
<b>Total Utilities</b>			<b>\$1,199.64</b>	<b>\$1,180.22</b>	<b>\$19.42</b>	<b>\$47.62</b>	<b>3.97%</b>

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PRIVATE CLIENT SERVICES



Account Statement For:  
BUCK, C.A. EDUCATION FDN. T/U/W

Period Covered: November 1, 2010 - November 30, 2010  
Account Number 102717

## ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities <i>(continued)</i></b>							
<b>DOMESTIC MUTUAL FUNDS</b>							
ISHARES S&P MIDCAP 400 GROWTH SYMBOL: IJK CUSIP: 464287606	156.000	\$95.630	\$14,918.28	\$12,675.17	\$2,243.11	\$89.23	0.60%
ISHARES S&P MIDCAP 400 VALUE SYMBOL: IJJ CUSIP: 464287705	151.000	74.210	11,205.71	10,181.76	1,023.95	192.37	1.72
KEELEY SMALL CAP VALUE FUND CLASS I #2251 SYMBOL: KSCIX CUSIP: 487300808	1,138.920	23.060	26,263.50	16,990.04	9,273.46	94.53	0.36
<b>Total Domestic Mutual Funds</b>			<b>\$52,387.49</b>	<b>\$39,846.97</b>	<b>\$12,540.52</b>	<b>\$376.13</b>	<b>0.72%</b>
<b>INTERNATIONAL MUTUAL FUNDS</b>							
ISHARES MSCI EAFE SYMBOL: EFA CUSIP: 464287465	1,034.000	\$54.260	\$56,104.84	\$44,285.13	\$11,819.71	\$1,400.04	2.49%
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	575.000	45.540	26,185.50	18,715.20	7,470.30	313.38	1.20
<b>Total International Mutual Funds</b>			<b>\$82,290.34</b>	<b>\$63,000.33</b>	<b>\$19,290.01</b>	<b>\$1,713.42</b>	<b>2.08%</b>
<b>COMMON TRUST FUNDS</b>							
CAPITAL PARTNERS CORE EQUITY FUND SYMBOL: CPCOREQ	1,893.629	\$10.240	\$19,390.76	\$17,825.26	\$1,565.50	\$293.13	1.51%
<b>Total Common Trust Funds</b>			<b>\$19,390.76</b>	<b>\$17,825.26</b>	<b>\$1,565.50</b>	<b>\$293.13</b>	<b>1.51%</b>
<b>Total Equities</b>			<b>\$234,896.21</b>	<b>\$194,655.55</b>	<b>\$40,240.66</b>	<b>\$4,232.17</b>	<b>1.80%</b>



Account Statement For:  
BUCK, C.A. EDUCATION FDN. T/U/W

Period Covered November 1, 2010 - November 30, 2010

Account Number 102717

## ASSET DETAIL *(continued)*

ASSET DESCRIPTION

### Complementary Strategies

OTHER

DIAMOND HILL LONG-SHORT FUND CLASS I  
#11

SYMBOL: DHLSX CUSIP: 25264S833

HUSSMAN STRATEGIC GROWTH FUND #601

SYMBOL: HSGFX CUSIP: 448108100

MERGER FD SH BEN INT

SYMBOL: MERFX CUSIP: 589509108

Total Other

Total Complementary Strategies

	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
	865 000	\$15 660	\$13,545.90	\$13,398.85	\$147.05	\$0.00	0.00%
	1,312 222	13 010	17,072.01	18,223.66	- 1,151.65	22.31	0.13
	561,000	16 000	8,976.00	8,824.53	151.47	0.00	0.00
			\$39,593.91	\$40,447.04	- \$853.13	\$22.31	0.06%
			\$39,593.91	\$40,447.04	- \$853.13	\$22.31	0.06%

Account Statement For:  
BUCK, C.A. EDUCATION FDN. T/U/W

Period Covered November 1, 2010 - November 30, 2010

Account Number 102717

**WELLS  
FARGO**

**ASSET DETAIL** *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Real Assets</b>							
<b>REAL ASSET FUNDS</b>							
CREDIT SUISSE COMMODITY RETURN STRATEGY COMMON FUND #2156 SYMBOL: CRSX CUSIP: 22544R305	2,529.000	\$9.080	\$22,963.32	\$22,710.42	\$252.90	\$1,355.54	5.90%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	338.000	37.910	12,813.58	15,123.05	-2,309.47	795.31	6.21
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	573.000	53.540	30,678.42	22,047.22	8,631.20	1,077.24	3.51
<b>Total Real Asset Funds</b>			<b>\$66,455.32</b>	<b>\$59,880.69</b>	<b>\$6,574.63</b>	<b>\$3,228.09</b>	<b>4.86%</b>
<b>Total Real Assets</b>			<b>\$66,455.32</b>	<b>\$59,880.69</b>	<b>\$6,574.63</b>	<b>\$3,228.09</b>	<b>4.86%</b>

ACCOUNT VALUE AS OF 11/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
<b>\$463,032.36</b>	<b>\$410,819.42</b>	<b>\$52,212.94</b>	<b>\$12,121.96</b>

**TOTAL ASSETS**

C A BUCK EDUCATION FDN 102717

94-6100778

Page 1 of 1

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

Name UNIVERSITY OF CALIFORNIA				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street ONE SHIELDS AVENUE					
City DAVIS		State CA	Zip code 95616	Foreign Country	
Relationship NONE		Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution SCHOLARSHIP					Amount 8,500

Name UNIVERSITY OF SAN FRANCISCO				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 533 Parnassus Ave					
City SAN FRANCISCO		State CA	Zip code 94132	Foreign Country	
Relationship NONE		Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution SCHOLARSHIP					Amount 1,000

Name VASSAR COLLEGE				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 124 RAYMOND AVENUE					
City Poughkeepsie		State NY	Zip code 12604	Foreign Country	
Relationship NONE		Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution SCHOLARSHIP					Amount 3,000

Name SANTA CLARA UNIVERSITY				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 500 EL CAMINO REAL					
City SANTA CLARA		State CA	Zip code 95053	Foreign Country	
Relationship NONE		Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution SCHOLARSHIP					Amount 2,000

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City		State	Zip code	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution					Amount 0

Index		Check "X" if Sale of Security	Amount		Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Totals				Net Gain or Loss		
			Long Term CG Distributions								Short Term CG Distributions		Gross Sales			Cost, Other Basis and Expenses	
			0	0							0	0	209,861	173,653		0	0
Security													Other sales		0		
1	X				AMEX ENERGY SELECT SPDR	81369Y506			7/22/2010			10/28/2010	590	532			
2	X				AMEX INDUSTRIAL SPDR	81369Y704			7/22/2010			10/28/2010	481	438			
3	X				AMEX TECHNOLOGY SELECT	81369Y803			7/22/2010			10/28/2010	729	655			
4	X				TEMPLETON GLOBAL BOND F	880208400			5/11/2009			7/22/2010	332	303			
5	X				TEMPLETON GLOBAL BOND F	880208400			8/11/2009			7/22/2010	8,516	7,917			
6	X				TEMPLETON GLOBAL BOND F	880208400			11/19/2007			7/22/2010	901	812			
7	X				TEMPLETON GLOBAL BOND F	880208400			11/19/2007			10/28/2010	951	824			
8	X				VANGUARD EMERGING MAR	922042858			7/22/2008			10/28/2010	934	894			
9	X				VANGUARD REIT VIPER	922908553			11/15/2007			7/22/2010	145	197			
10	X				CAPITAL PARTNERS CORE E	140995127			7/22/2010			10/29/2010	814	752			
11	X				HUSSMAN STRATEGIC GROV	48108100			2/19/2008			7/22/2010	4,929	5,744			
12	X				ISHARES MSCI EAFE	464287465			7/22/2010			10/28/2010	1,482	1,315			
13	X				ISHARES MSCI EAFE	464287465			12/22/2008			10/28/2010	2,793	2,129			
14	X				ISHARES TR S & P MIDCAP 40	464287507			2/6/2009			7/22/2010	27,036	19,007			
15	X				ISHARES S&P MIDCAP 400 GR	464287606			7/22/2010			10/28/2010	911	813			
16	X				ISHARES S&P MIDCAP 400 VA	464287705			7/22/2010			10/28/2010	730	674			
17	X				KEELEY SMALL CAP VAL FD C	487300808			10/19/2009			7/22/2010	361	363			
18	X				KEELEY SMALL CAP VAL FD C	487300808			8/11/2009			7/22/2010	741	664			
19	X				KEELEY SMALL CAP VAL FD C	487300808			8/11/2009			10/28/2010	2,195	1,796			
20	X				MAINSTAY EP US EQUITY-INS	56063J302			12/2/2008			7/22/2010	33,327	26,898			
21	X				POWERSHARES DB COMMOM	739355S105			2/6/2009			11/19/2010	1,530	1,253			
22	X				POWERSHARES DB COMMOM	739355S105			4/29/2009			11/19/2010	11,719	9,426			
23	X				POWERSHARES DB COMMOM	739355S105			5/7/2009			11/19/2010	444	390			
24	X				POWERSHARES DB COMMOM	739355S105			8/7/2009			11/19/2010	4,638	4,441			
25	X				POWERSHARES DB COMMOM	739355S105			10/15/2009			11/19/2010	2,738	2,616			
26	X				POWERSHARES DB COMMOM	739355S105			7/22/2010			11/19/2010	1,628	1,486			
27	X				SPDR DJ WILSHIRE INTERNA	78463X863			5/31/2007			10/28/2010	1,209	2,103			
28	X				AMEX CONSUMER DISCR SPI	81369Y407			7/22/2010			10/28/2010	352	307			
29	X				VANGUARD REIT VIPER	922908553			7/22/2008			10/28/2010	1,251	1,311			
30	X				VANGUARD REIT VIPER	922908553			1/9/2004			10/28/2010	54	43			
31	X				WF ADV INDEX FUND-ADMIN	94975G686			2/10/2009			7/22/2010	32,117	23,916			
32	X				WF ADV CAP GROWTH FD AD	949915631			2/10/2009			7/22/2010	35,554	27,132			
33	X				WELLS FARGO ADV HI INC-IN	949917538			2/21/2006			7/22/2010	495	536			
34	X				TAXABLE TOTAL RETURN BO	991283912			10/13/2006			7/22/2010	10,102	9,022			
35	X				TAXABLE INTERMEDIATE TER	999708902			8/7/2009			7/22/2010	2,793	2,569			
36	X				VANGUARD REIT VIPER	922908553			2/15/2008			7/22/2010	4,384	5,205			
37	X				VANGUARD REIT VIPER	922908553			2/15/2008			10/28/2010	598	630			
38	X				TAXABLE INTERMEDIATE TER	999708902			12/15/1999			7/22/2010	6,766	6,221			
39	X				CTF S/T GAIN (LOSS) FROM S								0	363			
40	X				CTF L/T GAIN (LOSS) FROM S								0	1,956			
41	X				POWERSHARE ST GAIN								1,071				
42	X				POWERSHARE LT GAIN								1,520				
43																	
44																	

**Line 16b (990-PF) - Accounting Fees**

		1,012	0	0	1,012
	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	ACCOUNTING FEES	1,012			1,012
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
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax				
4	FOREIGN TAXES WITHHELD	88	88		
5					
6					
7					
8					
9					
10					

0

0

88

88



**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	STATE AG FEE	10			10
3	WELLS FARGO TRUSTEE FEES	5,168	3,876		1,292
4	PARTNERSHIP EXPENSES	82	82		
5					
6					
7					
8					
9					
10					

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

			Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK			172,542	194,656	224,361	234,896
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE BONDS			106,477	99,732	113,162	105,983
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		88,435	100,328	106,049
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

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**Line 3 - Other increases not included in Part III, Line 2**

1	UNDISTRIBUTED CTF CAPITAL GAIN	1	3,447
2	FED EXCISE TAX REFUND	2	560
3	Total	3	4,007

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

1	CTF BOOK TO TAX DIFFERENCE	1	2,115
2	COST BASIS ADJUSTMENT	2	3,037
3	CTF INCOME TIMING DIFFERENCE	3	10
4	Total	4	5,162

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

Amount													
Long Term CG Distributions													
Short Term CG Distributions													
0													
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
1	AMEX ENERGY SELECT SPDR	81369Y506		7/22/2010	10/28/2010	590	0	532	58			0	58
2	AMEX INDUSTRIAL SPDR	81369Y704		7/22/2010	10/28/2010	481	0	438	43			0	43
3	AMEX TECHNOLOGY SELECT SPDR	81369Y803		7/22/2010	10/28/2010	729	0	655	74			0	74
4	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/11/2009	7/22/2010	332	0	303	29			0	29
5	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/11/2009	7/22/2010	8,516	0	7,917	599			0	599
6	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/19/2007	7/22/2010	901	0	812	89			0	89
7	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/19/2007	10/28/2010	951	0	824	127			0	127
8	VANGUARD EMERGING MARKETS ETF	922042858		7/22/2008	10/28/2010	934	0	894	40			0	40
9	VANGUARD REIT VIPER	922908553		11/15/2007	7/22/2010	145	0	197	-52			0	-52
10	CAPITAL PARTNERS CORE EQUITY FUND	140995127		7/22/2010	10/29/2010	814	0	752	62			0	62
11	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	7/22/2010	4,929	0	5,744	-815			0	-815
12	ISHARES MSCI EAFE	464287465		7/22/2010	10/28/2010	1,482	0	1,315	167			0	167
13	ISHARES MSCI EAFE	464287465		12/22/2008	10/28/2010	2,793	0	2,129	664			0	664
14	ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/6/2009	7/22/2010	27,036	0	19,007	8,029			0	8,029
15	ISHARES S&P MIDCAP 400 GROWTH	464287606		7/22/2010	10/28/2010	911	0	813	98			0	98
16	ISHARES S&P MIDCAP 400 VALUE	464287705		7/22/2010	10/28/2010	730	0	674	56			0	56
17	KEELEY SMALL CAP VAL FD CL I #2251	487300808		10/19/2009	7/22/2010	361	0	363	-2			0	-2
18	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/11/2009	7/22/2010	741	0	664	77			0	77
19	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/11/2009	10/28/2010	2,195	0	1,796	399			0	399
20	MAINSTAY EP US EQUITY-INS #1204	56063J302		12/2/2008	7/22/2010	33,327	0	26,898	6,429			0	6,429
21	POWERSHARES DB COMMODITY INDEX	73935S105		2/6/2009	11/19/2010	1,530	0	1,253	277			0	277
22	POWERSHARES DB COMMODITY INDEX	73935S105		4/29/2009	11/19/2010	11,719	0	9,426	2,293			0	2,293
23	POWERSHARES DB COMMODITY INDEX	73935S105		5/7/2009	11/19/2010	444	0	390	54			0	54
24	POWERSHARES DB COMMODITY INDEX	73935S105		8/7/2009	11/19/2010	4,638	0	4,441	197			0	197
25	POWERSHARES DB COMMODITY INDEX	73935S105		10/15/2009	11/19/2010	2,738	0	2,616	122			0	122
26	POWERSHARES DB COMMODITY INDEX	73935S105		7/22/2010	11/19/2010	1,628	0	1,486	142			0	142
27	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		5/31/2007	10/28/2010	1,209	0	2,103	-894			0	-894
28	AMEX CONSUMER DISCR SPDR	81369Y407		7/22/2010	10/28/2010	352	0	307	45			0	45
29	VANGUARD REIT VIPER	922908553		7/22/2008	10/28/2010	1,251	0	1,311	-60			0	-60
30	VANGUARD REIT VIPER	922908553		1/9/2004	10/28/2010	54	0	43	11			0	11
31	WF ADV INDEX FUND-ADMIN #88	94975G686		2/10/2009	7/22/2010	32,117	0	23,916	8,201			0	8,201
32	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/10/2009	7/22/2010	35,554	0	27,132	8,422			0	8,422
33	WELLS FARGO ADV HI INC-INS #3110	949917538		2/21/2006	7/22/2010	495	0	536	-41			0	-41
34	TAXABLE TOTAL RETURN BOND FUND	991283912		10/13/2006	7/22/2010	10,102	0	9,022	1,080			0	1,080
35	TAXABLE INTERMEDIATE TERM BD FD	999708902		8/7/2009	7/22/2010	2,793	0	2,569	224			0	224
36	VANGUARD REIT VIPER	922908553		2/15/2008	7/22/2010	4,384	0	5,205	-821			0	-821
37	VANGUARD REIT VIPER	922908553		2/15/2008	10/28/2010	598	0	630	-32			0	-32
38	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/15/1999	7/22/2010	6,766	0	6,221	545			0	545
39	CTF S/T GAIN (LOSS) FROM SALES					0	0	363	-363			0	-363
40	CTF LT GAIN (LOSS) FROM SALES					0	0	1,956	-1,956			0	-1,956
41	POWERSHARES ST GAIN					1,071	0	0	1,071			0	1,071
42	POWERSHARES LT GAIN					1,520	0	0	1,520			0	1,520
43						0	0	0	0			0	0
44						0	0	0	0			0	0

[illegible]

**Part**

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



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

	Date		Amount
1 Credit from prior year return		1	200
2 First quarter estimated tax payment		2	0
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	200

**1 NONE**

2  
3  
4  
5  
6  
7  
8  
9  
10

NONE

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