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Return of Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Serviceor 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

For calendar year 2009, or tax year beginning DEC 1, 2009, and ending NOV 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 EARL M AND MARGERY C CHAPMAN FOUNDATION		A Employer identification number 99-0292614
	C/O EARL M CHAPMAN		B Telephone number (312) 454-0140
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	4489 AUKAI AVE		
City or town, state, and ZIP code HONOLULU, HI 96816			
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,597,515. (Part I, column (d) must be on cash basis.)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	207,188.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	52,405.	52,405.		Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	27,918.			
	b Gross sales price for all assets on line 6a	624,602.			
	7 Capital gain net income (from Part IV, line 2)		27,918.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	287,511.	80,323.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 2	1,984.	1,984.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	1,984.	1,984.		0.
	25 Contributions, gifts, grants paid	77,525.			77,525.
26 Total expenses and disbursements. Add lines 24 and 25	79,509.	1,984.		77,525.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	208,002.				
b Net investment income (if negative, enter -0-)		78,339.			
c Adjusted net income (if negative, enter -0-)			N/A		

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EARL M AND MARGERY C CHAPMAN FOUNDATION

Form 990-PF (2009)

C/O EARL M CHAPMAN

99-0292614

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		34,610.	17,496.	17,496.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock Stmt 3	553,608.	766,203.	950,640.	
	c	Investments - corporate bonds Stmt 4	591,490.	604,021.	629,379.	
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)			1,179,708.	1,387,720.	1,597,515.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ ROUNDING)	0.	11.		
23	Total liabilities (add lines 17 through 22)	0.	11.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund	1,505,613.	1,712,801.			
29	Retained earnings, accumulated income, endowment, or other funds	-325,905.	-325,092.			
30	Total net assets or fund balances	1,179,708.	1,387,709.			
31	Total liabilities and net assets/fund balances	1,179,708.	1,387,720.			

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	1,179,708.
2	Enter amount from Part I, line 27a	2	208,002.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,387,710.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,387,710.

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EARL M AND MARGERY C CHAPMAN FOUNDATION

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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 WORKSHEET	P	Various	Various
b SEE ATTACHED WORKSHEET	P	Various	Various
c 3.97 % INTEREST IN CANA INVESTORS	D	12/11/09	12/15/09
d 3% INTEREST IN CANA INVESTORS	D	01/02/10	01/04/10
e SEE ATTACHED WORKSHEET	P	Various	Various

(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 197,354.		186,937.	10,417.
b 209,033.		190,732.	18,301.
c 118,011.		118,010.	1.
d 89,368.		89,177.	191.
e 10,836.		11,828.	-992.

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))
a			10,417.
b			18,301.
c			1.
d			191.
e			-992.

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	27,918.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	59,168.	1,190,054.	.049719
2007	75,110.	1,538,039.	.048835
2006	85,303.	1,725,128.	.049447
2005	79,064.	1,611,477.	.049063
2004	73,381.	1,500,476.	.048905

2 Total of line 1, column (d)	2	.245969
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	.049194
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,554,540.
5 Multiply line 4 by line 3	5	76,474.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	783.
7 Add lines 5 and 6	7	77,257.
8 Enter qualifying distributions from Part XII, line 4	8	77,525.

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

EARL M AND MARGERY C CHAPMAN FOUNDATION

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	783.
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	783.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	783.
6	Credits/Payments.		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,025.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,025.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	242.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input checked="" type="checkbox"/> 242. Refunded <input checked="" type="checkbox"/> 0.	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a 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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> HI		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13		
14	The books are in care of ▶ SOLOMON A WEISGAL, LTD Telephone no. ▶ (312) 454-0140 Located at ▶ 120 S RIVERSIDE PLAZA, SUITE 300, CHICAGO, IL ZIP+4 ▶ 60606			
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?	<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 type="checkbox"/> Yes <input checked="" 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	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input checked="" type="checkbox"/> Yes <input 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 X
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

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

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.

(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
See Statement 5		0.	0.	0.

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

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

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



0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,553,560.
b	Average of monthly cash balances	1b	24,653.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,578,213.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,578,213.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,673.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,554,540.
6	Minimum investment return. Enter 5% of line 5	6	77,727.

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

1	Minimum investment return from Part X, line 6	1	77,727.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	783.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	783.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,944.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	76,944.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	76,944.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	77,525.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	77,525.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	783.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,742.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				76,944.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	195.			
b From 2005				
c From 2006	91.			
d From 2007				
e From 2008	629.			
f Total of lines 3a through e	915.			
4 Qualifying distributions for 2009 from Part XII, line 4: \$	77,525.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				76,944.
e Remaining amount distributed out of corpus	581.			
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	1,496.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	195.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,301.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006	91.			
c Excess from 2007				
d Excess from 2008	629.			
e Excess from 2009	581.			

EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

Form 990-PF (2009)

99-0292614 Page 10

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

EARL M. CHAPMAN

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> SEE ATTACHED STATEMENT</p>				<p>77,525.</p>
Total				<p>▶ 3a 77,525.</p>
<p>b <i>Approved for future payment</i></p> <p>None</p>				
Total				<p>▶ 3b 0.</p>

[illegible]

2009.05020 EARL M AND MARGERY C CHAPMA EMCFOUN1

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

Employer identification number

99-0292614

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization
EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

Employer identification number

99-0292614

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Earl Chapman 4489 Aukai Ave Honolulu, HI 96816	\$ 118,010.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Earl Chapman 4489 Aukai Ave Honolulu, HI 96816	\$ 89,177.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

Employer identification number

99-0292614

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	3.97% PARTNERSHIP INVESTMENT - CANA INVESTORS	\$ 118,010.	12/11/09
2	3.00% PARTNERSHIP INVESTMENT - CANA INVESTORS	\$ 89,177.	01/02/10
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

EARL M AND MARGERY C CHAPMAN FOUNDATION
C/O EARL M CHAPMAN

99-0292614

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

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

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
JP MORGAN	50,421.	0.	50,421.
MERRILL LYNCH	1,984.	0.	1,984.
Total to Fm 990-PF, Part I, ln 4	52,405.	0.	52,405.

Form 990-PF Other Expenses Statement 2

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BOND PREMIUM AMORTIZATION	1,834.	1,834.		0.
BANK CHARGES	150.	150.		0.
To Form 990-PF, Pg 1, ln 23	1,984.	1,984.		0.

Form 990-PF Corporate Stock Statement 3

Description	Book Value	Fair Market Value
BEAR STEARNS INVESTMENTS - SEE STATEMENT ATTACHED	568,302.	739,842.
MERRILL LYNCH INVESTMENTS - SEE ATTACHED STATEMENT	197,901.	210,798.
Total to Form 990-PF, Part II, line 10b	766,203.	950,640.

Form 990-PF Corporate Bonds Statement 4

Description	Book Value	Fair Market Value
BEAR STEARNS INVESTMENTS - SEE STATEMENT ATTACHED	604,021.	629,379.
BEAR STEARNS INVETMENTS PPD EXP	0.	0.
Total to Form 990-PF, Part II, line 10c	604,021.	629,379.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 5

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan	Expense Contrib Account
EARL M. CHAPMAN 4489 AUKAI AVE HONOLULU, HI 96821	PRESIDENT/DIRECTOR 1.75	0.	0.	0.
MARGERY CHAPMAN 42 BRITE AVE SCARSDALE, NY 10583	VICE-PRESIDENT/DIRECTOR 0.00	0.	0.	0.
SOLOMON A WEISGAL 120 S. RIVERSIDE PLAZA CHICAGO, IL 60606	TREASURER/DIRECTOR 0.00	0.	0.	0.
ALBERT CHAPMAN 1132 WESTVIEW DRIVE BOULDER, CO 80303	DIRECTOR 0.00	0.	0.	0.
NANCY ARSENEAULT 4645 E COACHLIGHT LANE TUCSON, AZ 85718	DIRECTOR 1.75	0.	0.	0.
MICK ARSENEAULT 4645 E COACHLIGHT LANE TUCSON, AZ 85718	DIRECTOR 0.00	0.	0.	0.
TERAE CHAPMAN 1132 WESTVIEW DRIVE BOULDER, CO 80303	DIRECTOR 0.00	0.	0.	0.
JEREMY MOHR 450 N ROXBURY DR, 8TH FLOOR BEVERLY HILLS, CA 902104222	DIRECTOR 0.00	0.	0.	0.
BRIDGET MOHR 450 N ROXBURY DR, 8TH FLOOR BEVERLY HILLS, CA 902104222	DIRECTOR 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

STATEMENT C

EMC Foundation 11/30/10 Tax Return Information - Balance Sheet Part II

Description	Beginning Book Value	(JP MORGAN)	
		End of Year Book Value	End of Year FMV
1,200SH ALCOA INC	-	15,910	15,750
500SH AMERICAN MOVIL	10,595	10,595	28,230
48,842SH ADELPHIA RECOVERY TRUST	4,396	4,396	928
200SH APPLE INC	18,358	18,358	62,230
100SH BROADRIDGE FINANCIAL SOLUTIONS	1,947	1,947	2,059
400SH CLOROX CO	-	25,961	24,724
500SH COLGATE	23,307	11,653	19,138
400SH DIAGEO PLC	23,420	-	-
800SH FORTINET INC	13,388	-	-
300SH FREEPORT McMORAN COPPER & GOLD	21,761	21,761	30,396
500SH GENERAL MILLS INC	24,818	24,818	35,330
400SH HEALTH CARE REIT INC	-	19,582	18,512
400SH HEWLETT PACKARD CO	-	16,490	16,772
400SH INTERNATIONAL BUSINESS	14,093	14,093	56,584
300SH ISHARES TRUST (US FINANCIAL SECTOR)	26,627	-	-
250SH ISHARES TRUST (ISHARES BARCLAYS)	23,477	-	-
600SH ISHARES TRUST (MSCI EMERGING)	17,855	17,855	26,868
300SH ISHARES TRUST (RUSSEL 2000)	15,896	15,896	21,825
300SH ISHARES TRUST (DOW JONES US)	19,975	-	-
500SH JP MORGAN CHASE	18,764	18,764	18,700
600SH LOCKHEED MARTIN CORP	29,119	29,119	40,824
700SH MERCK & CO INC	21,731	21,731	24,129
1,000SH NOAH HOLDINGS LTD	-	18,717	16,160
300SH OCCIDENTAL PETE CORP	18,898	18,898	26,451
400SH PEPSICO INC	22,699	-	-
500SH QUALCOMM INC	17,192	17,192	23,410
400SH ROCKWELL COLLINS INC	20,620	20,620	22,424
2,000SH E W CO OHIO CLASS A	-	15,910	18,060
400SH TARGET CORP	20,497	20,497	22,776
600SH TIME WARNER CABLE INC	24,399	24,399	36,924
500SH VEECO INSTRUMENTS INC - DEL	-	21,079	21,990
1,200SH WELLS FARGO & CO	36,095	36,095	32,652
800SH FEDERAL NATIONAL MORTGAGE SER S	21,356	21,356	412
2,100SH BANK OF AMERICA CORPORATION SERIES I	19,555	41,839	48,594
1,000SH WELLS FARGO CAP XII	22,770	22,770	26,990
TOTAL STOCK	553,608	568,302	739,842

adelphi communication corp due 3/1/49 @ 9 875%	-	-	750
ABBOT LABORATORIES DUE 11/30/12 @ 5 15%	52,092	51,395	54,320
AMERICAN EXPRESS CORP DUE 10/15/11 @ 6 1%	50,000	50,000	51,445
AT&T CORP DUE 3/15/13 @ 6 500%	24,943	24,943	27,733
BANK AMERICA NA CHARLOTTE 6/15/16 @ 6 1%	-	26,215	26,764
BEAR STEARNS CPN FLOATS 1/10/14 @ 2 0%	-	28,730	29,866
CAP CORP DUE 11/15/13 @ 7 625%	25,430	-	-
COMCAST CORP DUE 3/15/16 @ 5 900%	24,877	-	-
CONSTELLATION BRANDS INC DUE 1/15/12 @ 8 125%	25,266	-	-
DEAN FOODS CO DUE 6/1/16 @ 7 000%	23,827	23,827	22,020
DOW CHEMICAL CO DUE 9/15/13 @ 5 35%	50,000	50,000	50,228
DOW CHEMICAL CO DUE 5/15/14 @ 7 750%	25,000	25,000	25,341
DETROIT EDISON CO DUE 2/15/15 @ 4 8%	25,328	25,265	27,845
ENTERGY ARK INC DUE 7/1/18 @ 5 000%	24,378	24,378	25,054
FAIRFAX FINANCIAL HOLDINGS LTD DUE 04/26/12 @ 7 750%	17,100	-	-
FORD MOTOR CR CO 8/10/11 @ 9 875%	-	25,817	26,063
FREEPORT-MCMORAN COPPER INC DUE 4/1/15 @ 8 250%	24,880	24,880	26,338
GENERAL ELECTRIC CAP CORP DUE 5/1/13 @ 4 800%	49,028	49,028	53,650
HARTFORD LIFE DUE 12/15/11 @ 4 29%	25,005	25,005	24,605
HSBC FINANCE CORP 6/15/10 @ 4 8%	50,000	-	-
JP MORGAN CHASE GLOBAL 9/15/14 @ 5 125%	-	53,127	53,972
PITNEY BOWES INC DUE 10/01/12 @ 4 625%	25,069	-	-
PROTECTIVE LIFE SECD TRS 10/10/14 @ 0 560%	-	47,880	49,712
SOUTHWESTERN ELEC PWR CO DUE 7/1/15 @ 4 9%	48,530	48,530	53,673
TOTAL CORPORATE BONDS	590,753 09	604,020 61	629,379 00

STATEMENT C

EMC Foundation 11/30/10 Tax Return Information - Balance Sheet Part II

(MERRILL LYNCH)

Description	Beginning Book Value	End of Year Book Value	End of Year FMV
50SH AMAZON COM INC	-	6,967	8,770
75SH APPLE INC	-	14,784	23,336
250SH BOEING COMPANY	-	16,981	15,943
250SH CISCO SYSTEMS INC	-	6,637	4,790
1,500SH CITIGROUP INC	-	7,522	6,300
205 0377SH CLOROX CO DEL COM	-	12,333	12,673
250SH DEERE CO	-	16,633	18,675
200SH DOW CHEMICAL CO	-	6,324	6,236
409.0649SH GENERAL MILLS	-	14,531	14,452
253.6106SH HONEYWELL INTL INC	-	11,418	12,607
204.3874SH PEPSICO INC	-	12,609	13,210
201.9597SH QUALCOMM INC	-	8,630	9,456
300SH UNITED PARCEL SVC CL B	-	19,068	21,039
202.5439SH UNITED TECHS CORP COM	-	13,593	15,245
300SH VERIZON COMMUNICATIONS COM	-	9,927	9,603
250SH VISA INC CL A SHS	-	19,944	18,463
TOTAL STOCK	-	197,901	210,798

EARL M AND MARGERY C CHAPMAN FOUNDATION

FEIN #09-0202814

YR. ENDING 11/30/10

SORTED AND TOTALED BY ALPHA

				2008	2009	2010	
H	EC	RECIPIENT	ADDRESS				
SE	EC	A BREATH AWAY FROM THE CURE FOUNDATION	601 FOURTH STREET STE 215, SAN FRANCISCO, CA 94107	1,000	1,000	\$1,000	AMEX
H	BM	ACLU OF HAWAII FOUNDATION	ACLU OF HAWAII, PO BOX 3410, HONOLULU, HI 96801	2,000	2,000	2,000	VISA
H	MC	AFRICAN MEDICAL MISSION, INC.	P O BOX 2756, HENDERSONVILLE, NORTH CARLINA 28793	500	500	500	CHECK
SE	EC	ALOHA MEDICAL MISSION	810 N VINEYARD BLVD , HONOLULU, HI 96817	1,500	1,000	1,000	VISA
H	JM	ALOHA UNITED WAY	200 NORTH VINEYARD BLVD , SUITE 700, HONOLULU, HI 96817-3938	1,000	1,000	1,000	AMEX
H	EC	ALZHEIMERS ASSOCIATION	1028 E MCDOWELL ROAD, PHOENIX AZ 85006	500	500	500	AMEX
SE	EC	AMERICAN HEART ASSOCIATION	677 ALA MOANA BLVD , HONOLULU, HI 96813	500	500	500	AMEX
SE	EC	AMERICAN RED CROSS	4155 DIAMOND HEAD RD , HONOLULU HI 96816	1,000	1,000	1,000	AMEX
SE	BC	AMERICAN RED CROSS	ADDITIONAL FUNDS DESIGNATED FOR PAKISTAN FLOOD RELIEF 2010			1,500	AMEX
E	BM	AMNESTY INTERNATIONAL USA	5 PENN PLAZA, 14TH FLOOR, NEW YORK, NY 10001-8901	2,000	1,000	2,000	AMEX
A	NA	AQUARIUM OF THE PACIFIC	100 AQUARIUM WAY, LONG BEACH, CA 90802	0	250	500	VISA
H	NA	ARIZONA QUILTERS HALL OF FAME	4802 EAST RAY ROAD, SUITE 23-202, PHOENIX AZ 85044	500	250	500	CHECK
SE	BM	ARTHRITIS FOUNDATION	434 S WILLIAMS BLVD, SUITE 200, TUCSON, AZ 85711	200	200	500	VISA
A	EC	AUTISM SPEAKS	2 PARK AVE, NEW YORK, N.Y. 10016	200	250	500	AMEX
H	NA	BISHOP MUSEUM	1525 BERNICE ST, HONOLULU, HI 96817-3968	1,000	1,000	1,000	AMEX
SE	NA	CANCER RESEARCH INSTITUTE	681 FIFTH AVENUE, NEW YORK NY 10022	1,000	1,000		
H	SA	CARE	151 ELLIS ST NE ATLANTA GA 30303-2439	2,000	1,500	1,500	AMEX
SE	EC	CHICAGO HEARING SOCIETY-ANIXTER CENTER	2001 NORTH CLYBOURN AVENUE, CHICAGO, IL 60614	500	500	500	VISA
SE	BC	CHILD AND FAMILY SERVICE	91-1841 FORT WEAVER RD, EVA BEACH HI 96706	1,000	750	750	AMEX
SE	MA	COLORADO YOUTH PROGRAM	PO BOX 7240 BOULDER, CO 80306-7240	2,000	1,500	1,500	AMEX
A	KC	COMMUNITY FOOD BANK (TUCSON)	3003 S COUNTRY CLUB ROAD, TUCSON AZ 85713			750	AMEX
A	EC	CONRAD MANSION MUSEUM	PO BOX 1041, KALISPELL, MT 59903	150	150	500	VISA
H	NA	CONTEMPORARY MUSEUM	2411 MAKIKI HEIGHTS DR , HONOLULU HI 96822	2,500	2,500	2,500	AMEX
H	NA	CUTANEOUS LYMPHOMA FOUNDATION	P O BOX 374 BIRMINGHAM, MI 48012	1,000	750	750	AMEX
SE	EC	DEPRESSION & BIPOLAR SUPPORT ALLIANCE	730 N FRANKLIN SUITE #501 CHICAGO, IL 60610-7204	1,000	500	1,000	AMEX
SE	EC	EMAIL FOSTER PARENTS INTERNATIONAL	501 SUMNER STREET STE 605, HONOLULU, HI 96817	0	2,500	2,500	CHECK
SE	EC	EPIC INC , OHANA CONFERENCE	3049 UELANA ST , STE 412, HONOLULU HI 96819	0	0	2,500	CHECK
SE	BC	FOOTHILLS UNITED WAY	2955 BASELINE RD, BOULDER CO 80303	2,000	500	750	AMEX
E	BM	FRIENDS OF WEST HOLLYWOOD ELEMENTARY	970 N HAMMOND DRIVE, WEST HOLLYWOOD, CA 90069			500	AMEX
SE	EC	HABITAT FOR HUMANITY HONOLULU	1136 UNION MALL, STE , 510, HONOLULU HI 96813	0	500	500	AMEX
SE	KC	HABITAT FOR HUMANITY KALISPELL	PO BOX 2836 KALISPELL, MT 59903	500	500	500	AMEX
SE	NA	HABITAT FOR HUMANITY TUCSON	621 W LESTER, TUCSON, AZ 85705	1,500	1,500	1,500	AMEX
SE	EC	HAWAII FOOD BANK	2611-A KILIHAI ST HONOLULU HI 96817	2,500	2,500	2,500	AMEX
A	EC	HAWAII OPERA THEATER	987 WAIMANU ST , HONOLULU, HI 96814-3319	5,000	2,500	5,000	AMEX
A	EC	HAWAII PUBLIC RADIO	738 KAHEKA ST, HONOLULU 96814	1,500	1,500	2,000	AMEX
A	EC	PBS-HAWAII PUBLIC TV	2350 DOLE ST, HONOLULU, HI 96822	1,000	1,000	1,000	AMEX
SE	BM	HEALTH VOLUNTEERS OVERSEAS	1900 L STREET NW, SUITE 310 WASHINGTON, DC 20036	750	500	500	AMEX
A	KC	HOCKADAY ART MUSEUM	302 SECOND STREET EAST, KALISPELL, MT 59901	150	150	500	VISA
SE	BM	HOLLYGROVE CHILDREN AND FAMILY SERVICE	815 N EL CENTRO AVENUE, LOS ANGELES, CA 90038	2,000	1,000	1,000	AMEX
A	EC	HONOLULU ACADEMY OF ART	900 BERETANIA AVE HONOLULU, HI 96814-1495	3,500	2,500	2,500	AMEX
A	EC	HONOLULU SYMPHONY ORCHESTRA	650 IWILEI RD SUITE #202 HONOLULU HI 96817	2,500	0	0	
SE	NA	HUMANE SOCIETY OF SOUTHERN ARIZONA	3450 N KELVIN BLVD , TUCSON, AZ 85716	750	750	750	AMEX
SE	EMC	INSTITUTE FOR HUMAN SERVICES	546 KAAHI ST HONOLULU HI 96817	2,500	2,500	2,500	AMEX
SE	MC	JEWISH CHILD AND FAMILY SERVICE	216 W JACKSON BLVD , Suite 800, CHICAGO, IL 60606	250	250	500	VISA
H	MC	JEWISH HOME AND HOSPITAL LIFECARE SYSTEM	120 WEST 106TH ST , NEW YORK, NY 10125-3712	2,500	2,500	2,500	AMEX
H	NA	JONSSON CANCER CENTER FOUNDATION	8-950 LOUIS FACTOR BLDG BOX 951780 LOS ANGELES CA 90095			1,000	AMEX
H	MC	JUVENILE DIABETES RESEARCH FOUNDATION INT'L	120 WALL ST , 19TH FLOOR, NEW YORK, NY 10005-4001	500	500	500	AMEX
SE	EC	MEDIATION CENTER OF THE PACIFIC	680 IWILEI ROAD, SUITE 530, HONOLULU HI 96817	2,500	2,500	2,500	VISA
SE	TC	MEDICINE HORSE PROGRAM	8778 ARAPAHOE ROAD, BOULDER, CO 80303			1,000	VISA
EN	SC	NATURE CONSERVANCY IN MONTANA	32 SOUTH EWING, HELENA, MONTANA 59601	0	0	500	AMEX
EN	EC	NATURE CONSERVANCY OF HAWAII	923 NUUANU AVENUE, HONOLULU HI 96817	1,000	500	1,000	AMEX
SE	EC	NEW ISRAEL FUND	P O BOX 91588, WASHINGTON, DC 20077-7503	1,000	1,000	1,000	AMEX
SE	BC	NUCLEAR AGE PEACE FOUNDATION	PMB 121, 1187 COAST VILLAGE RD , STE 1, SANTA BARBARA CA 93108	500	500	500	VISA
E	TC	OCEANIC PRESERVATION SOCIETY	443 JUNIPER, BOULDER, CO 80304			500	VISA
SE	EC	OUTDOOR CIRCLE	1314 S KING ST #306, HONOLULU HI 96814	250	250	500	VISA
SE	BM	PET ORPHANS OF SOUTHERN CALIFORNIA	7720 GLORIA AVENUE, VAN NUYS, CA 91406	250	250	500	VISA
H	EC	PLANNED PARENTHOOD OF HI	1350 S KING ST , STE 309, HONOLULU HI 96814-2008	1,000	1,000	1,000	VISA
A	JM	PUBLIC SCHOOL ARTS	11965 VENICE BLVD #201, LOS ANGELES, CA 90066	1,000	500	500	AMEX
A	NA	QUILT FOR A CAUSE	5083 N PINNACLE COVE DRIVE, TUCSON, AZ 85749	150	150	500	CHECK
EN	MA	ROCKY MOUNTAIN ELK FOUNDATION	5705 GRANT CREEK, MISSOULA, MT 59808	3,000	2,000	3,000	AMEX
EN	TC	SEA SHEPHERD CONSERVATION SOCIETY	PO BOX 96059 WASHINGTON, D C 20090-6059	0	250	1,000	AMEX
SE	TC	SISTER CARMEN COMMUNITY CENTER	701 W BASELINE ROAD LAFAYETTE, CO 80026	0	250	500	CHECK
EN	JM	SURFRIDER FOUNDATION	PO BOX 6010, SAN CLEMENTE, CA 92674-6010	2,000	1,000	1,000	AMEX
SE	KC	TRANSITIONS FOUNDATION of GUATEMALA, INC	A-146 P O BOX 669004 MIAMI SPRINGS, FL 33266	500	500	500	CHECK
H	NA	UNITED STATES FUND FOR UNICEF	333 EAST 38TH STREET, NEW YORK, NY 10016	1,500	1,000	1,000	AMEX
SE	TC	UNITED STATES HOLOCAUST MEMORIAL MUSEUM	P O BOX 90988, WASHINGTON, DC 20090-9888	1,000	1,000	1,000	AMEX
SE	MC	UNIVERSITY OF CHICAGO SCHOOL OF SSA	969 EAST SIXTIETH ST , CHICAGO IL 60637	150	150	500	VISA
SE	EC	UNIVERSITY OF HAWAII FOUNDATION	PO BOX 11270 HONOLULU HI 96828-0270	2,500	2,500	2,500	AMEX
SE	MC	UNIVERSITY OF MICHIGAN-LS&A FUND	500 SOUTH STATE ST , SUITE 5000, ANN ARBOR, MI 48109	100	100	500	AMEX
SE	MC	WESTCHESTER COMMUNITY COLLEGE FOUNDATION	HARTFORD HALL, 75 GRASSLANDS RD VALHALLA, NY 10595-1698	500	500	500	VISA
SE	EC	UNIVERSITY OF HAWAII FOUNDATION	PO BOX 11270 HONOLULU HI 96828-0270			750	CHECK
		TOTALS		72,900	59,900	\$78,000	

JE #9 Contributions 78,000.00

Accounts Payable

to record 11/30/10

Contributions paid by Charge Cards & checks

78,000.00

78,000
adj. (250)
1225
77,500

JP Morgan Gain Worksheet Adjusted for Bond Premium Amortization
12/2/09 - 12/30/10

Symbol	Security Type	Description	Quantity	Acquired Date	Acquired Price	Cost	Sale Date	Sale Price	Proceeds	\$ Gain/Loss (ST)	\$ Gain/Loss (LT)	Acct Type
2030NALS	corp	ADPHI COMM DEBS SETTLEMENT					12/31/2009		\$1,246.38		\$1,246.38	
REP	corp	COMCAST CORP NEW GTD NT DATED 03/02/06 DUE 03/15/16 5.90%	25,000	2/19/2009	99.56336	\$24,877.25	12/4/2009	107.707	\$26,936.75	\$2,049.50	\$0.00	cash
	stock	PEPCO INC	400	7/22/2009	56.747125	\$22,698.85	12/24/2009	60.129925	\$24,051.97	\$1,353.12	\$0.00	cash
22818BA84	corp	CAP CORP P/C 12/30/09 @ 103.813000 DATED 05/15/06 DUE 11/15/13 7.67% PAR CALL 11/15/11 CALL 11/15/10 @ 101.90	15,000	9/14/2009	101.77	\$15,265.22	12/30/2009	103.813	\$15,571.95	\$319.73	\$0.00	cash
ADPAS	corp	PITNEY BOWES INC NOTES DATED 09/27/02 DUE 10/01/12 4.62%	25,000	5/12/2005	100.76684	\$25,067.13	1/7/2010	106.831	\$26,707.75	\$0.00	\$1,640.64	cash
BR	stock	COLGATE PALMOLIVE CO	250	9/23/2004	46.61388	\$11,653.47	1/11/2010	79.11424	\$19,778.56	\$0.00	\$8,125.09	cash
CL	stock	ISHARES TRUST DOW JONES U S FINANCIAL SECTOR INDEX FUND	300	4/28/2008	88.7566667	\$26,627.00	1/22/2010	\$1,090.16667	\$15,327.05		(\$11,299.95)	cash
DEO	stock	**DIAGEO PLC SPONSORED ADR NEW REPTG 4 ORD SHS	400	9/29/2005	58.550375	\$23,420.15	2/1/2010	66.374625	\$26,549.85	\$0.00	\$3,129.70	cash
FINNAS	corp	CONSTELLATION BRANDS INC DATED 01/23/03 DUE 01/15/12 8.12%	25,000	7/2/2009	100	\$25,234.22	2/25/2010	100	\$25,000.00	(\$234.22)	\$0.00	cash
FTNT	stock	ISHARES TRUST ISHARES BARCLAYS TREAS INFLATION PROTECTED SECS FD	250	10/31/2008	93.90672	\$23,476.68	4/19/2010	103.94172	\$25,985.43	\$0.00	\$3,508.75	cash
HF	corp	HSBC FINANCE CORP HSBC FINANCE INTERNOTES DATED 06/30/05 DUE 06/15/10 4.80%	50,000	6/23/2005	100	\$50,000.00	6/15/2010	100	\$50,000.00	\$0.00	\$0.00	cash
INT	stock	ISHARES TRUST-DOW JONES US TRANSPORTATION AVERAGE INDEX FUND	300	8/19/2009	66.5833667	\$19,975.01	6/19/2010	79.7559667	\$23,926.79	\$3,951.78	\$0.00	cash
PFE	corp	CAP CORP GTD SR NT DATED 05/15/06 DUE 11/15/13 7.67% PAR CALL 11/15/11 CALL 11/15/11 @ 100.00	10,000	9/14/2009	101.77	\$10,139.83	8/27/2010	103.813	\$10,381.30	\$241.47	\$0.00	cash
SHAW	stock	SHAW GROUP INC	500	2/17/2010	34.36602	\$17,083.01	10/6/2010	34.7234	\$17,361.70	\$278.69	\$0.00	cash
TIP	stock	URS CORPORATION	300	2/2/2010	45.5292313	\$13,658.77	10/9/2010	38.2161667	\$11,464.85	(\$2,193.92)	\$0.00	cash
URS	stock	PLANTRONICS INC NEW	700	12/24/2009	28.68854786	\$19,883.98	11/4/2010	37.9311	\$26,503.71	\$7,421.73	\$0.00	cash
	stock	Pfizer Inc	1,000	1/25/2010	19.33554	\$19,335.54	11/19/2010	16.56491	\$16,564.91	(\$2,770.63)	\$0.00	cash
21036PAC2	corp	***FAIRFAX FINL HLDCS LTD SR NT DATED 04/29/04 DUE 04/26/12 7.75%	18,000	4/29/2004	99.083444	\$17,815.00	11/19/2010	104.502222	\$18,810.40	\$0.00	\$1,710.40	cash
22818BA84	STOCK	FORTINET INC	800	11/10/2009	16.734725	\$13,387.78	11/23/2010	30.7846125	\$24,627.69	\$0.00	\$11,239.91	cash
										\$406,387.10	\$10,417.31	\$18,300.92

Due To/From JPMorgan (Bear Stearns)
Investment in Corporate Bonds
Investment in Stocks
Investment in Pfd Equities
STCG
LTCC

\$406,387.10

\$167,670.63
\$209,998.24
0
\$10,417.31
\$18,300.92

\$406,387.10

\$28,718.23

\$28,718.23

\$28,718.23

EMASM Fiscal Statement

EARL M AND MARGERY CHAPMAN FDN

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Funds Received/Withdrawals						
01/26/10	Funds Received		CHECK DEPOSIT			200,000.00
	Net Total					200,000.00
Fees						
03/03/10			EMA INITIAL ANNUAL FEE	150.00		
	Net Total			150.00		

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
150.0000	INTEL CORP	04/28/10	10/18/10	2,817.43	3,532.60	(715.17) ST
500.0000	GENERAL ELECTRIC	01/28/10	11/02/10	7,911.96	8,184.75	(272.79) ST
3.0000	GENERAL ELECTRIC	07/27/10	11/02/10	47.47	49.02	(1.55) ST
0.8134	GENERAL ELECTRIC	10/26/10	11/22/10	11.78	13.10	(1.32) ST
3.0000	GENERAL ELECTRIC	10/26/10	11/02/10	47.48	48.25	(0.77) ST
				10,836.12	11,829.72	(993.60)

AS OF 2/28/2010
TAXABLE YEAR ENDING 11/30/2010

GRAND TOTAL

X \Chap\Fdtn\GainLoss2010