Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending ,

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☒ Address change ☐ Name change

Henry O. Schaefer Family Foundation
101 Tanglewood Drive
Colchester, VT 05446

A Employer identification number
03-0503064

B Telephone number (see the instructions)
(802) 658-4776

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, column (c), line 16)* ► $ 362,369.

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 the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE 1 Contributions, gifts, grants, etc, received (att sch)	216,533.			
2 Ck ► ☐ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	245.	245.	245.	
4 Dividends and interest from securities	237.	237.	237.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	46.			
b Gross sales price for all assets on line 6a 2,991.				
7 Capital gain net income (from Part IV, line 2)		46.		
8 Net short-term capital gain			46.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	217,061.	528.	528.	
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc	52,000.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) See St 1	3,053.			
c Other prof fees (attach sch) See St 2	1,137.			
17 Interest				
18 Taxes (attach schedule)(see instr) See Stm 3	114.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 **Total operating and administrative expenses.** Add lines 13 through 23	56,304.			
25 Contributions, gifts, grants paid Part XV	98,250.			98,250.
26 **Total expenses and disbursements.** Add lines 24 and 25	154,554.	0.	0.	98,250.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	62,507.			
b **Net investment income** (if negative, enter -0-)		528.		
c **Adjusted net income** (if negative, enter -0-)			528.	

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
ASSETS	1	Cash – non-interest-bearing			
	2	Savings and temporary cash investments	287,593.	151,798.	151,798.
	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 (attach schedule) (see the instructions) Stm 4	1,000.	886.	886.
	7	Other notes and loans receivable (attach sch) ▶			
		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 (attach schedule)			
	b	Investments – corporate stock (attach schedule) Statement 5		198,416.	209,685.
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment: basis ▶			
		Less. accumulated depreciation (attach schedule) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	288,593.	351,100.	362,369.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	288,593.	351,100.	
	30	**Total net assets or fund balances** (see the instructions)	288,593.	351,100.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	288,593.	351,100.	

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	288,593.
2	Enter amount from Part I, line 27a	2	62,507.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	351,100.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	351,100.

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 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1a	MSSB #72134-See Statement	P	9/20/10	Various
b				
c				
d				
e				

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
a	2,991.		2,945.	46.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	**(l)** Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				46.
b				
c				
d				
e				

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** 46.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).

If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 — **3** 46.

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.) N/A

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 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (**attach copy of letter if necessary – see instr.)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	11.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	11.
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	11.
6	Credits/Payments:			
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	11.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11	Enter the amount of line 10 to be. **Credited to 2011 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N	/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► NY			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses* See Statement 6	10	X	

Part VII-A | Statements Regarding Activities *(Continued)*

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► Inge Schaefer Telephone no. ► (802) 658-4776

Located at ► 101 Tanglewood Drive Colchester VT ZIP + 4 ► 05446

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

		Yes	No
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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
1 a During the year did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		X
Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)	2b	N/A	
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b If 'Yes,' did it have excess business holdings in 2010 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 2010.)*	3b	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	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 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 instructions)? **5b** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If 'Yes' to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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 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
See Statement 7		52,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). 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** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ►	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:				
a	Average monthly fair market value of securities			1a	104,843.
b	Average of monthly cash balances			1b	219,696.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	324,539.
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	324,539.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	4,868.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	319,671.
6	**Minimum investment return.** Enter 5% of line 5			6	15,984.

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	15,984.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	11.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	15,973.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	15,973.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	15,973.

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	98,250.
b	Program-related investments — total from Part IX-B	1b	
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	98,250.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	98,250.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					15,973.
2 Undistributed income, if any, as of the end of 2010.					
a Enter amount for 2009 only				0.	
b Total for prior years: 20____, 20____, 20____			0.		
3 Excess distributions carryover, if any, to 2010.					
a From 2005	159,519.				
b From 2006	119,540.				
c From 2007	129,598.				
d From 2008	119,235.				
e From 2009	140,519.				
f **Total** of lines 3a through e		668,411.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► $ 98,250.					
a Applied to 2009, 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 2010 distributable amount					15,973.
e Remaining amount distributed out of corpus		82,277.			
5 Excess distributions carryover applied to 2010 *(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		750,688.			
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 2009. Subtract line 4a from line 2a. Taxable amount – see instructions				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		159,519.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		591,169.			
10 Analysis of line 9:					
a Excess from 2006	119,540.				
b Excess from 2007	129,598.				
c Excess from 2008	119,235.				
d Excess from 2009	140,519.				
e Excess from 2010	82,277.				

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 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** 'Assets' alternative test – enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 8				
Total . . ► **3a**				98,250.
b *Approved for future payment*				
Total . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	245.	
4 Dividends and interest from securities			14	237.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					46.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				482.	46.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 528.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

Date 5/16/11

Title Director

Paid Preparer Use Only

Print/Type preparer's name: Kimberly M. Pinkham, CPA, CFP®

Preparer's signature

Date 5-13-11

Check if ☒ if self-employed

PTIN N/A

Firm's name ▶ Grippin, Donlan & Pinkham, PLC

Firm's EIN ▶ N/A

Firm's address ▶ 3 Baldwin Avenue
South Burlington, VT 05403

Phone no (802) 846-2000

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 **2010**

Name of the organization	Employer identification number
Henry O. Schaefer Family Foundation	03-0503064

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 their 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF. **Schedule B** (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization	Employer identification number
Henry O. Schaefer Family Foundation	03-0503064

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Henry O. Schaefer Char Lead Tr 5030 Cross Bow Circle Roanoke, VA 24014-5712	$ 216,533.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Schedule **B** (Form 990, 990-EZ, or 990-PF) (2010) Page 1 of 1 of **Part II**

Name of organization

Henry O. Schaefer Family Foundation

Employer identification number

03-0503064

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
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
Henry O. Schaefer Family Foundation	03-0503064

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 cols **(a)** through **(e)** and the following line entry

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once See instructions.) ► $ N/A

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Grippin Donlan Pinkham	$ 3,053.			
Total	$ 3,053.	$ 0.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment advisory fees	$ 1,137.			
Total	$ 1,137.	$ 0.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax	$ 14.			
NY Registration Fee	100.			
Total	$ 114.	$ 0.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part II, Line 6
Receivables Due from Officers, Directors, Trustees, and Key Employees

Receivables Reported Separately		Book Value	Fair Market Value
Borrower's Name:	Inge Schaefer		
Borrower's Title:	Director		
Date of Note:	8/05/2010		
Original Amount:	$ 886.		
Balance Due:	$ 886	$ 886.	$ 886.
	Total	$ 886.	$ 886.

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
	Cost	$ 198,416.	$ 209,685.
	Total	$ 198,416.	$ 209,685.

Statement 6
Form 990-PF, Part VII-A, Line 10
Substantial Contributors During the Tax Year

Name of Substantial Contributor	Address of Substantial Contributor
Schaefer Charitable Lead Trust	5030 Cross Bow Circle Roanoke, VA 24014-5712

Statement 7
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
Henry G. Schaefer 12 Hawthorne Circle South Burlington, VT 05403	Director 1.00	$ 10,000.	$ 0.	$ 0.
Henry R. Schaefer 12 Hawthorne Circle South Burlington, VT 05403	Director 1.00	10,000.	0.	0.
Thomas Schaefer 5 Wealthy Ave. South Burlington, VT 05403	Director 1.00	10,000.	0.	0.
Peter Schaefer 12 Hawthorne Circle South Burlington, VT 05403	Director 1.00	10,000.	0.	0.
Inge Schaefer 101 Tanglewood Drive Colchester, VT 05446	Director 1.00	12,000.	0.	0.
	Total	$ 52,000.	$ 0.	$ 0.

Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
South Burlington Boosters South Burlington, VT 05403	None	501c3	Unrestricted grant for donee's exempt purpose.	$ 100.
Woodland Park Zoo 601N. 59th Street Seattle, WA 98103	None	501c3	Unrestricted grant for donee's exempt purpose.	2,000.
So. Burlington High School Athletics 550 Dorset Street So. Burlington, VT 05403	None	501c3	Unrestricted grant for donee's exempt purpose.	2,000.
University of Oklahoma 660 Parrington Oval Norman, OK 73019	None	501c3	Unrestricted grant for donee's exempt purpose.	1,000.
Seattle Aquarium Society 3307 Third Avenue West Seattle, WA 98119	None	501c3	Unrestricted grant for donee's exempt purpose.	1,000.
Lutheran World Relief 700 Light Street Baltimore, MD 21230	None	501c3	Unrestricted grant for donee's exempt purpose.	1,000.
New York University 25 West 4th St, 4th Floor New York, NY 10012	None	501c3	Unrestricted grant for donee's exempt purpose.	5,000.
Good News Garage 331 N. Winooski Ave. Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	200.
Women Helping Battered Women Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	100.
Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 10028	None	501c3	Unrestricted grant for donee's exempt purpose.	550.

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Vermont Humanities Council 11 Loomis Street Montpelier, VT 05602	None	501c3	Unrestricted grant for donee's exempt purpose.	$ 1,000.
University of VT Burlington, VT 05405	None	501c3	Unrestricted grant for donee's exempt purpose.	65,000.
Turning Point Recovery Center 61 Main St Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	1,000.
Raleigh Crt Presbyterian Church 1837 Grandin Road Roanoke, VA 24015	None	501c3	Unrestricted grant for donee's exempt purpose.	3,000.
Phi Kappa Sigma Foundation 2 Timber Drive Chester Springs, PA 19425	None	501c3	Unrestricted grant for donee's exempt purpose.	3,000.
Flynn Center 153 Main Street Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	500.
Appalachian Trail Conservancy 799 Washington Street Harpers Ferry, WV 25425	None	501c3	Unrestricted grant for donee's exempt purpose.	500.
Mater Christi School 100 Mansfield Avenue Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	100.
UVM Theatre University of Vermont Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	1,000.
Farmingdale State College 2350 Broad Hollow Rd Farmingdale, NY 11735	None	501c3	Unrestricted grant for donee's exempt purpose.	500.

Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
American Diabetes Assoc 1701 North Beauregard St Alexandria, VA 22311	None	501c3	Unrestricted grant for donee's exempt purpose.	$ 150.
Burlington Emergency Shelter Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	100.
Nordic Spirit Soccer Club PO Box 764 Essex Junction, VT 05453	None	501c3	Unrestricted grant for donee's exempt purpose.	2,750.
Colchester/Milton Rotary Club Colchester, VT 05446	None	501c3	Unrestricted grant for donee's exempt purpose.	1,200.
Neighbor's Keeper 3833 Cleghorn Avenue #400 Nashville, TN 37215	None	501c3	Unrestricted grant for donee's exempt purpose.	250.
Essex Middle School Foster Road Essex Jct, VT 05452	None	501c3	Unrestricted grant for donee's exempt purpose.	150.
Fletcher Allen Health Care Medical Center Campus Burlington, VT 05401	None	501c3	Unrestricted grant for donee's exempt purpose.	5,000.
NAMI Burlington Burlington, VT 05452	None	501c3	Unrestricted grant for donee's exempt purpose.	100.
			Total	$ 98,250.

Henry O. Schaefer Family Foundation
03-0503064
Form 990-PF, Part IV Detail

Ref: 00012065 00096914

MorganStanley
SmithBarney

Reserved Cl
Financial Ma

December 1 - December 31, 2010

HENRY SCHAEFER FAMILY FOUNDATI   Account number 400-72134-18 545

GAIN/LOSS DETAILS

Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor Absent specific instructions from you, trades are allocated using the FIFO (first-in/first-out) method. Day traders should therefore not rely on this section for day trading results Your reinvestment activity has been summarized Single lines have been designated to distinguish Short-term (ST) or Long-term (LT) information. Detailed information will be available at year-end in your 1099 Year-end summary.

Realized gain or loss

Description	Original trade date	Closing trade date	Quantity	Purchase price	Sale price	Cost basis	Proceeds	Realized gain or (loss)	
WEATHERFORD INTERNATIONAL LTD.-CHF	09/20/10	12/10/10 Sold	14	$ 17 306	$ 20 70	$ 242.29	$ 289.79	$ 47 50	ST
WEATHERFORD INTERNATIONAL LTD.-CHF	09/20/10	12/13/10 Sold	38	17 306	20 731	657 64	787.76	130 12	ST
	Total		52			$ 899.93	$ 1,077.55	$ 177.62	
AMGEN INC CGMI AND/OR ITS AFFILIATES	09/20/10	12/08/10 Sold	3	$ 55.93	$ 53.254	$ 167.79	$ 159.75	($ 8.04)	ST
AMGEN INC CGMI AND/OR ITS AFFILIATES	09/20/10	12/14/10 Sold	4	55.93	56.018	223.72	224 06	34	ST
	Total		7			$ 391 51	$ 383 81	($ 7.70)	
Total Short Term this period								$ 169 92	
Total realized gain or (loss) this period						$ 1,291.44	$ 1,461.36	$ 169.92	
Total Long Term - year-to-date								$ 0.00	
Total Short Term - year-to-date								$ 45.38	
Total realized gain or (loss) year-to-date						$ 2,945.19	$ 2,990.57	$ 45.38	

Please notify your Financial Advisor if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable SEC Form ADV Disclosure Document for Morgan Stanley Smith Barney LLC, or for any Investment Adviser with whom we contract to manage your investment advisory account, please contact your Financial Advisor. These Disclosure Documents contain important information about advisory programs.

Message: *Your Investment Monitor, for your managed account, is normally available within 30 days of the end of each quarter This monitor includes a description of your portfolio performance, an asset allocation summary, and other details concerning your investments For further information on this monitor, please contact your Financial Advisor.*

Henry O. Schaefer Family Foundation
03-0503064
Statement 4 Detail

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date This section may include securities that have not settled as of this statement closing date Please see the "Unsettled Purchases/Sales" section for more information Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.*

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
71,730.99	WESTERN ASSET MONEY MARKET FUND CLASS A	$ 71,730 99		.06 %	$ 43.03
Total money fund		**$ 71,730.99**	**$ 0.00**	**.05 %**	**$ 43.03**

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
10	COVIDIEN PLC DUBLIN-USD	COV	09/20/10	$ 394 00	$ 39 40	$ 45 66	$ 456.60	$ 62 60	ST		
15			12/17/10	700.35	46 69	45 66	684.90	(15 45)	ST		
25				**1,094.35**	**43.774**		**1,141.60**	**47.15**		1 752	20 00
70	SEAGATE TECHNOLOGY PLC	STX	09/20/10	787.92	11.256	15.03	1,052.10	264 18	ST		
85			12/17/10	1,245.25	14.65	15.03	1,277.55	32 30	ST		
155				**2,033 17**	**13 117**		**2,329 65**	**296 48**			
53	WEATHERFORD INTERNATIONAL LTD.-CHF	WFT	09/20/10	917.23	17 306	22 80	1,208.40	291.17	ST		
77			12/17/10	1,688 44	21 927	22.80	1,755.60	67.16	ST		
130				**2,605.67**	**20.044**		**2,964.00**	**358.33**			

Henry O. Schaefer Family Foundation
03-0503064
Statement 4 Detail

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
30	TYCO ELECTRONICS LTD	TEL	09/20/10	$ 840 84	$ 28 028	$ 35.40	$ 1,062 00	$ 221.16 ST		
35			12/17/10	1,233.40	35.24	35.40	1,239.00	5.60 ST		
65				**2,074.24**	**31.911**		**2,301.00**	**226.76**	**1.807**	**41.60**
25	TYCO INTL LTD CHF	TYC	09/20/10	987.48	39.499	41.44	1,036.00	48.52 ST		
40			12/17/10	1,678.80	41.97	41.44	1,657.60	(21.20) ST		
65				**2,666.28**	**41.02**		**2,693 60**	**27 32**	**2.027**	**54 60**
25	AT&T INC	T	10/21/10	708.32	28.332	29.38	734.50	26.18 ST		
45			12/17/10	1,311.30	29.14	29.38	1,322.10	10.80 ST		
70				**2,019.62**	**28.852**		**2,056.60**	**36.98**	**5.854**	**120.40**
15	AKAMAI TECHNOLOGIES INC	AKAM	09/20/10	791.40	52.76	47 05	705 75	(85.65) ST		
5			11/16/10	232.71	46.542	47.05	235.25	2.54 ST		
30			12/17/10	1,499.70	49.99	47.05	1,411.50	(88.20) ST		
50				**2,523.81**	**50.476**		**2,352 50**	**(171.31)**		
10	AMAZON COM INC	AMZN	09/20/10	1,503.60	150.36	180.00	1,800.00	296.40 ST		
15			12/17/10	2,664 15	177.61	180 00	2,700.00	35.85 ST		
25				**4,167.75**	**166.71**		**4,500.00**	**332.25**		
13	AMGEN INC	AMGN	09/20/10	727.09	55 93	54.90	713 70	(13.39) ST		
5			11/16/10	269 75	53.95	54.90	274.50	4 75 ST		
27			12/17/10	1,556.01	57.63	54 90	1,482.30	(73 71) ST		
45				**2,552.85**	**56.73**		**2,470.50**	**(82.35)**		
20	ANADARKO PETROLEUM CORP	APC	09/20/10	1,112.40	55.62	76.16	1,523 20	410.80 ST		
20			12/17/10	1,326.80	66.34	76.16	1,523.20	196 40 ST		
40				**2,439.20**	**60.98**		**3,046.40**	**607.20**	**.472**	**14.40**
3	ANHEUSER-BUSCH INBEV SPONS ADR	BUD	12/02/10	172 29	57.428	57.09	171 27	(1.02) ST		
3			12/03/10	173.91	57.97	57.09	171.27	(2.64) ST		
9			12/17/10	516.06	57.34	57.09	513.81	(2.25) ST		
15				**862.26**	**57.484**		**856.35**	**(5.91)**	**.676**	**5.79**
4	APACHE CORP	APA	09/20/10	384.40	96 10	119 23	476 92	92.52 ST		
2			11/29/10	215.10	107.547	119.23	238.46	23.36 ST		
9			12/17/10	1,045.26	116 14	119 23	1,073 07	27 81 ST		
15				**1,644.76**	**109.651**		**1,788.45**	**143.69**	**.503**	**9 00**
115	APPLIED MATERIALS INC DELAWARE	AMAT	09/20/10	1,284.45	11.169	14.05	1,615.75	331.30 ST		
145			12/17/10	1,977.48	13.637	14.05	2,037 25	59 77 ST		
260				**3,261 93**	**12.546**		**3,653.00**	**391.07**	**1.992**	**72.80**

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HENRY SCHAEFER FAMILY FOUNDATI **Account number 400-72134-18 545**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	AUTODESK INC	ADSK	09/20/10	$ 666.32	$ 33.316	$ 38 20	$ 764.00	$ 97 68 ST		
25			12/17/10	981 50	39.26	38.20	955.00	(26.50) ST		
45				1,647.82	36 618		1,719.00	71 18		
20	BAKER HUGHES INC	BHI	09/20/10	813.60	40.68	57 17	1,143.40	329.80 ST	1.049	12.00
45	BANK OF AMERICA CORP	BAC	09/20/10	614.66	13.659	13.34	600.30	(14.36) ST	.299	1.80
40	BANK NEW YORK MELLON CORP	BK	09/20/10	1,034.24	25 856	30 20	1,208.00	173.76 ST	1.192	14.40
20	BED BATH & BEYOND	BBBY	09/20/10	839.80	41.99	49.15	983 00	143.20 ST		
30			12/17/10	1,437.90	47.93	49 15	1,474.50	36 60 ST		
50				2,277.70	45 554		2,457.50	179.80		
6	BHP BILLITON LTD SPONS ADR	BHP	09/20/10	443.52	73.92	92.92	557.52	114 00 ST	1.872	10.44
30	BIOGEN IDEC INC	BIIB	09/20/10	1,731.90	57.73	67 05	2,011.50	279 60 ST		
50			12/17/10	3,413.00	68.26	67 05	3,352.50	(60 50) ST		
80				5,144.90	64.311		5,364.00	219 10		
4	BLACKROCK INC	BLK	09/20/10	684.76	171.19	190 58	762.32	77.56 ST		
4			11/09/10	665 10	166 276	190.58	762.32	97.22 ST		
12			12/17/10	2,244 00	187.00	190 58	2,286.96	42 96 ST		
20				3,593 86	179.693		3,811.60	217.74	2 098	80.00
13	BOEING CO	BA	09/21/10	834.97	64.228	65 26	848 38	13.41 ST		
2			09/22/10	128 44	64 22	65 26	130 52	2 08 ST		
15				963 41	64.227		978.90	15 49	2 574	25 20
15	BROADCOM CORP CL A	BRCM	09/20/10	505.65	33 71	43 55	653.25	147.60 ST		
20			12/17/10	883.60	44 18	43.55	871.00	(12 60) ST		
35				1,389.25	39.693		1,524.25	135.00	.734	11 20
30	CVS CAREMARK CORP	CVS	09/20/10	907.20	30.24	34 77	1,043.10	135.90 ST		
45			12/17/10	1,548.90	34 42	34.77	1,564 65	15.75 ST		
75				2,456.10	32.748		2,607 75	151.65	1 006	26 25
30	CABLEVISION SYSTEMS CORP	CVC	09/20/10	791.40	26.38	33.84	1,015.20	223.80 ST		
35	CABLEVISION NY GROUP CL A		12/17/10	1,210.30	34.58	33 84	1,184 40	(25.90) ST		
65				2,001 70	30 795		2,199 60	197.90	1.477	32.50
15	CELGENE CORP	CELG	09/20/10	839 25	55 95	59 14	887.10	47.85 ST		
25			12/17/10	1,478 75	59.15	59.14	1,478.50	(.25) ST		
40				2,318.00	57.95		2,365.60	47.60		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	CHUBB CORP	CB	09/20/10	$ 1,159.80	$ 57.99	$ 59 64	$ 1,192.80	$ 33.00 ST		
40			12/17/10	2,377.60	59.44	59.64	2,385.60	8 00 ST		
60				**3,537.40**	**58.957**		**3,578.40**	**41.00**	**2.481**	**88.80**
110	CISCO SYS INC	CSCO	09/20/10	2,392.35	21.748	20.23	2,225 30	(167.05) ST		
15			12/17/10	294.30	19.62	20 23	303.45	9 15 ST		
125				**2,686.65**	**21.493**		**2,528.75**	**(157.90)**		
7	CITRIX SYSTEMS INC	CTXS	10/14/10	410 50	58 642	68 41	478.87	68 37 ST		
8			12/17/10	555.84	69.48	68.41	547.28	(8.56) ST		
15				**966.34**	**64 423**		**1,026.15**	**59.81**		
20	COCA-COLA CO	KO	09/20/10	1,157.80	57.89	65.77	1,315.40	157 60 ST		
35			12/17/10	2,293.20	65.52	65.77	2,301.95	8.75 ST		
55				**3,451.00**	**62.745**		**3,617.35**	**166.35**	**2.675**	**96.80**
85	COMCAST CORP CL A - SPL	CMCSK	09/20/10	1,450.61	17.066	20.81	1,768 85	318 24 ST		
110			12/17/10	2,210.76	20 097	20 81	2,289.10	78.34 ST		
195				**3,661.37**	**18.776**		**4,057.95**	**396.58**	**1.816**	**73.71**
15	CONOCOPHILLIPS	COP	10/27/10	**897.36**	59 824	68.10	**1,021.50**	**124.14** ST	**3.23**	**33.00**
10	CREE INC	CREE	09/20/10	507.20	50.72	65 89	658.90	151.70 ST		
15			12/17/10	1,012.05	67.47	65 89	988 35	(23 70) ST		
25				**1,519.25**	**60.77**		**1,647.25**	**128 00**		
15	DEVON ENERGY CORP NEW	DVN	09/20/10	945.00	63 00	78.51	1,177 65	232.65 ST		
25			12/17/10	1,831.00	73.24	78.51	1,962.75	131.75 ST		
40				**2,776.00**	**69.40**		**3,140.40**	**364 40**	**.815**	**25.60**
25	WALT DISNEY CO	DIS	09/20/10	872.50	34.90	37.51	937 75	65.25 ST		
45			12/17/10	1,663.20	36.96	37.51	1,687.95	24.75 ST		
70				**2,535.70**	**36.224**		**2,625.70**	**90.00**	**1.066**	**28.00**
9	DIRECTV CL A	DTV	09/20/10	374.76	41 64	39 93	359.37	(15.39) ST		
21			12/17/10	826.35	39.35	39 93	838.53	12 18 ST		
30				**1,201.11**	**40.037**		**1,197.90**	**(3 21)**		
7	DOLBY LABORATORIES INC CLASS A	DLB	09/20/10	417.13	59.59	66.70	466.90	49 77 ST		
8			12/17/10	538.72	67 34	66.70	533 60	(5.12) ST		
15				**955 85**	**63.723**		**1,000.50**	**44.65**		
90	EBAY INC	EBAY	09/20/10	2,214.54	24.606	27 83	2,504.70	290.16 ST		
120			12/17/10	3,588.71	29.905	27.83	3,339 60	(249.11) ST		
210				**5,803.25**	**27.635**		**5,844.30**	**41.05**		

Henry O. Schaefer Family Foundation
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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
95	ERICSSON L M TEL CO CL B ADR NEW -USD-	ERIC	09/20/10	$ 1,022.96	$ 10 768	$ 11.53	$ 1,095.35	$ 72.39 ST	1.682%	$ 18 43
25	EXPEDIA INC	EXPE	09/20/10	722.75	28.91	25.09	627.25	(95 50) ST		
5			10/20/10	136.15	27 23	25.09	125 45	(10.70) ST		
50			12/17/10	1,321 50	26 43	25.09	1,254.50	(67 00) ST		
80				2,180.40	27 255		2,007.20	(173 20)	1.115	22.40
4	FIRST SOLAR INC	FSLR	09/20/10	580 96	145.24	130 14	520 56	(60 40) ST		
1			11/16/10	131.73	131.73	130.14	130.14	(1.59) ST		
1			11/29/10	122.39	122 392	130 14	130.14	7.75 ST		
9			12/17/10	1,194.03	132.67	130.14	1,171 26	(22.77) ST		
15				2,029.11	135.274		1,952.10	(77.01)		
20	FLUOR CORP NEW	FLR	09/20/10	999.20	49 96	66 26	1,325 20	326.00 ST		
30			12/17/10	1,920.00	64.00	66.26	1,987 80	67 80 ST		
50				2,919 20	58 384		3,313.00	393.80	754	25.00
30	FOREST LABORATORIES INC	FRX	09/20/10	950.61	31.687	31 98	959.40	8 79 ST		
55			12/17/10	1,802.90	32.78	31 98	1,758.90	(44 00) ST		
85				2,753.51	32.394		2,718 30	(35 21)		
7	FRANKLIN RESOURCES INC	BEN	09/20/10	754 60	107 80	111 21	778.47	23 87 ST		
13			12/17/10	1,488 23	114.479	111 21	1,445.73	(42 50) ST		
20				2,242 83	112.142		2,224.20	(18.63)	.899	20.00
7	FREEPORT MCMORAN COPPER & GOLD CL B	FCX	09/20/10	585 13	83 59	120 09	840 63	255 50 ST	1 665	14 00
25	GAP INC DELAWARE	GPS	10/21/10	475 29	19.011	22.14	553 50	78.21 ST	1 806	10.00
55	GENERAL ELECTRIC CO	GE	09/20/10	909 48	16 536	18 29	1,005 95	96 47 ST		
85			12/17/10	1,502 63	17.678	18.29	1,554.65	52.02 ST		
140				2,412.11	17.229		2,560.60	148.49	3 061	78.40
10	GLAXOSMITHKLINE PLC SP ADR	GSK	09/20/10	402.50	40.25	39.22	392 20	(10 30) ST		
5			11/16/10	193 70	38 74	39.22	196 10	2.40 ST		
20			12/17/10	790 80	39 54	39 22	784 40	(6 40) ST		
35				1,387.00	39.629		1,372.70	(14.30)	5 098	69 97
1	GOOGLE INC CLASS A	GOOG	09/20/10	508.61	508.61	593 97	593.97	85.36 ST		
3			12/17/10	1,772 88	590.96	593.97	1,781.91	9.03 ST		
4				2,281.49	570.373		2,375 88	94.39		
65	HOME DEPOT INC	HD	09/20/10	1,992.64	30.656	35 06	2,278.90	286 26 ST		
85			12/17/10	2,986 56	35 136	35 06	2,980.10	(6 46) ST		
150				4,979 20	33 195		5,259.00	279 80	2.695	141.75

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
20	HONEYWELL INTL INC	HON	09/20/10	$ 886.60	$ 44.33	$ 53.16	$ 1,063 20	$ 176.60 ST		
30			12/17/10	1,598.10	53.27	53.16	1,594.80	(3 30) ST		
50				2,484.70	49.694		2,658.00	173.30	2.276	60 50
8	IMMUNOGEN INC	IMGN	10/14/10	59.12	7 39	9.26	74.08	14.96 ST		
2			10/15/10	15.48	7.737	9.26	18.52	3.04 ST		
6			10/18/10	46.61	7 769	9 26	55 56	8 95 ST		
5			10/19/10	38.48	7 695	9.26	46.30	7 82 ST		
1			10/20/10	7.88	7.877	9.26	9.26	1 38 ST		
2			10/21/10	15.76	7.881	9.26	18.52	2 76 ST		
1			10/27/10	7.95	7 946	9.26	9 26	1 31 ST		
1			11/08/10	7.92	7.921	9 26	9.26	1.34 ST		
1			11/09/10	7 90	7.898	9.26	9.26	1.36 ST		
33			12/17/10	320.43	9 71	9.26	305.58	(14 85) ST		
60				527.53	8.792		555.60	28.07		
15	INTEL CORP	INTC	09/20/10	283 80	18 92	21 03	315.45	31 65 ST		
25			12/17/10	536.50	21.46	21.03	525 75	(10.75) ST		
40				820.30	20.508		841.20	20.90	2.995	25 20
11	ISIS PHARMACEUTICALS	ISIS	10/14/10	94.99	8 635	10.12	111.32	16 33 ST		
9			10/19/10	84 34	9 371	10 12	91 08	6 74 ST		
2			11/04/10	18 78	9 389	10 12	20.24	1 46 ST		
33			12/17/10	338.91	10 27	10.12	333.96	(4.95) ST		
55				537.02	9.764		556.60	19.58		
35	JPMORGAN CHASE & CO	JPM	09/20/10	1,439 20	41.12	42.42	1,484.70	45 50 ST		
5			10/29/10	187.65	37 53	42 42	212.10	24 45 ST		
7			12/16/10	279.11	39.873	42.42	296.94	17.83 ST		
73			12/17/10	2,913.14	39.906	42.42	3,096.66	183 52 ST		
120				4,819 10	40.159		5,090.40	271.30	.471	24.00
35	JOHNSON & JOHNSON	JNJ	09/20/10	2,177.00	62 20	61 85	2,164.75	(12.25) ST		
70			12/17/10	4,362.29	62 318	61.85	4,329.50	(32.79) ST		
105				6,539.29	62.279		6,494 25	(45.04)	3 492	226 80
25	JUNIPER NETWORKS INC	JNPR	09/20/10	759.75	30 39	36.92	923.00	163.25 ST		
55			12/17/10	2,010.80	36.56	36 92	2,030 60	19 80 ST		
80				2,770.55	34 632		2,953.60	183 05		

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Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
10	L 3 COMMUNICATIONS HLDGS INC	LLL	09/20/10	$ 716 10	$ 71.61	$ 70 49	$ 704.90	($ 11.20) ST		
20			12/17/10	1,405 00	70.25	70 49	1,409 80	4.80 ST		
30				**2,121.10**	**70.703**		**2,114.70**	**(6.40)**	**2.269**	**48.00**
30	LAWSON SOFTWARE INC NEW	LWSN	09/20/10	251.10	8.37	9 25	277 50	26.40 ST		
45			12/17/10	413.10	9 18	9 25	416.25	3.15 ST		
75				**664.20**	**8 856**		**693.75**	**29.55**		
30	LIBERTY MEDIA HLDG CORP INTERACTIVE SER A	LINTA	09/20/10	385 44	12.848	15 77	473.10	87.66 ST		
40			12/17/10	635 60	15 89	15 77	630.80	(4 80) ST		
70				**1,021.04**	**14.586**		**1,103.90**	**82.86**		
8	LIBERTY MEDIA HLDG CORP CAP SER A	LCAPA	09/20/10	406.08	50 76	62 56	500.48	94.40 ST		
12			12/17/10	714 84	59 57	62.56	750.72	35 88 ST		
20				**1,120 92**	**56.046**		**1,251.20**	**130.28**		
15	MATTEL INC DE	MAT	09/20/10	345.90	23 06	25.43	381.45	35 55 ST		
5			10/19/10	114.60	22 919	25 43	127 15	12 55 ST		
3			10/27/10	69 45	23 148	25.43	76.29	6.84 ST		
2			10/28/10	46 30	23.149	25.43	50 86	4 56 ST		
25				**576 25**	**23.05**		**635.75**	**59.50**	**3 263**	**20.75**
35	MERCK & CO INC NEW	MRK	09/20/10	1,279.92	36 569	36 04	1,261 40	(18 52) ST		
60			12/17/10	2,180.16	36 336	36 04	2,162.40	(17.76) ST		
95				**3,460.08**	**36.422**		**3,423.80**	**(36.28)**	**4 217**	**144 40**
35	MICROSOFT CORP	MSFT	09/20/10	890.75	25.45	27.91	976.85	86 10 ST		
40			10/06/10	975 97	24 399	27.91	1,116.40	140.43 ST		
115			12/17/10	3,217.45	27.977	27.91	3,209 65	(7.80) ST		
190				**5,084.17**	**26.759**		**5,302.90**	**218.73**	**2.293**	**121.60**
8	MONSANTO CO NEW	MON	09/20/10	445 12	55.64	69 64	557.12	112 00 ST		
1			10/04/10	47.68	47.682	69.64	69.64	21.96 ST		
11			12/17/10	711.92	64.72	69 64	766.04	54.12 ST		
20				**1,204.72**	**60.236**		**1,392 80**	**188.08**	**1.608**	**22.40**
45	MORGAN STANLEY	MS	09/20/10	1,207.26	26 828	27.21	1,224.45	17.19 ST		
5			10/20/10	126 76	25 351	27.21	136.05	9.29 ST		
50				**1,334.02**	**26 68**		**1,360.50**	**26.48**	**.735**	**10.00**
30	NASDAQ OMX GROUP INC	NDAQ	09/20/10	591 50	19 716	23 73	711 90	120.40 ST		
40			12/17/10	937.60	23.44	23 73	949 20	11 60 ST		
70				**1,529 10**	**21 844**		**1,661.10**	**132.00**		

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
9	NATIONAL OILWELL VARCO INC	NOV	09/20/10	$ 380 25	$ 42.25	$ 67.25	$ 605 25	$ 225 00	ST		
6			12/17/10	381.00	63.50	67.25	403.50	22.50	ST		
15				**761.25**	**50.75**		**1,008.75**	**247.50**		**.654**	**6 60**
15	NORTHROP GRUMMAN CORP	NOC	09/20/10	896.70	59.78	64.78	971.70	75 00	ST		
30			12/17/10	1,924.50	64 15	64 78	1,943 40	18 90	ST		
45				**2,821 20**	**62.693**		**2,915 10**	**93 90**		**2 902**	**84 60**
20	NOVARTIS AG ADR	NVS	09/20/10	1,133.60	56 68	58 95	1,179 00	45.40	ST		
35			12/17/10	2,054.85	58.71	58.95	2,063.25	8.40	ST		
55				**3,188.45**	**57.972**		**3,242.25**	**53.80**		**2.804**	**90 92**
30	NUCOR CORP	NUE	09/20/10	1,160.91	38.697	43 82	1,314 60	153.69	ST		
40			12/17/10	1,780.80	44.52	43.82	1,752.80	(28.00)	ST		
70				**2,941.71**	**42.024**		**3,067.40**	**125.69**		**3 308**	**101.50**
70	NVIDIA CORP	NVDA	09/20/10	751 66	10 738	15.40	1,078.00	326 34	ST		
75			12/17/10	1,081.20	14.416	15.40	1,155.00	73 80	ST		
145				**1,832.86**	**12 64**		**2,233.00**	**400.14**			
10	ORACLE CORP	ORCL	10/13/10	285.57	28.557	31.30	313 00	27 43	ST		
7			11/29/10	189 93	27.132	31.30	219.10	29.17	ST		
23			12/17/10	723 81	31 47	31.30	719.90	(3 91)	ST		
40				**1,199.31**	**29.983**		**1,252.00**	**52.69**		**.638**	**8 00**
15	PALL CORP	PLL	09/20/10	618.15	41.21	49.58	743.70	125.55	ST		
20			12/17/10	1,000.00	50 00	49.58	991.60	(8.40)	ST		
35				**1,618.15**	**46.233**		**1,735.30**	**117.15**		**1.29**	**22.40**
15	PEPSICO INC	PEP	09/20/10	1,003 80	66.92	65.33	979 95	(23.85)	ST		
25			12/17/10	1,648 75	65 95	65.33	1,633 25	(15.50)	ST		
40				**2,652.55**	**66.314**		**2,613.20**	**(39.35)**		**2.938**	**76.80**
15	PROCTER & GAMBLE CO	PG	09/20/10	921.60	61.44	64.33	964.95	43.35	ST		
25			12/17/10	1,619.63	64.785	64 33	1,608 25	(11.38)	ST		
40				**2,541.23**	**63.531**		**2,573.20**	**31.97**		**2 995**	**77.08**
70	SAFEWAY INC NEW	SWY	09/20/10	1,462.74	20.896	22 49	1,574.30	111.56	ST		
110			12/17/10	2,383.29	21.666	22.49	2,473 90	90.61	ST		
180				**3,846.03**	**21.367**		**4,048.20**	**202.17**		**2.134**	**86.40**
10	SANDISK CORP	SNDK	09/20/10	376 20	37.62	49.86	498.60	122.40	ST		
5			10/27/10	189 62	37.924	49 86	249 30	59.68	ST		
20			12/17/10	977 20	48.86	49 86	997 20	20 00	ST		
35				**1,543.02**	**44 086**		**1,746.10**	**202 08**			

Henry O. Schaefer Family Foundation
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Statement 4 Detail

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	SCHLUMBERGER LTD	SLB	09/20/10	$ 1,462.50	$ 58.50	$ 83.50	$ 2,087.50	$ 625.00 ST		
30			12/17/10	2,450.40	81.68	83.50	2,505 00	54.60 ST		
55				3,912 90	71.144		4,592 50	679.60	1 005	46.20
45	SCHWAB CHARLES CORP	SCHW	09/20/10	628 93	13.976	17.11	769.95	141 02 ST		
55			12/17/10	929.50	16.90	17.11	941.05	11 55 ST		
100				1,558.43	15.584		1,711.00	152 57	1.402	24 00
35	TEXAS INSTRUMENTS INC	TXN	09/20/10	905 45	25 87	32 50	1,137 50	232 05 ST		
55			12/17/10	1,795.20	32.64	32 50	1,787 50	(7.70) ST		
90				2,700 65	30.007		2,925.00	224.35	1.60	48 80
9	THERMO FISHER SCIENTIFIC INC	TMO	09/20/10	428.58	47.62	55.36	498 24	69 66 ST		
1			10/13/10	49 34	49 342	55 36	55 36	6 02 ST		
2			11/05/10	105 34	52 672	55.36	110.72	5.38 ST		
18			12/17/10	1,002 60	55.70	55.36	996 48	(6 12) ST		
30				1,585.86	52.862		1,660.80	74.94		
7	US BANCORP DEL NEW	USB	12/10/10	184 28	26.325	26 97	188 79	4.51 ST		
3			12/13/10	78 83	26.276	26 97	80.91	2.08 ST		
11			12/16/10	286 36	26 032	26.97	296.67	10.31 ST		
34			12/17/10	891.14	26.21	26.97	916.98	25 84 ST		
12			12/20/10	313 73	26 144	26 97	323 64	9 91 ST		
11			12/30/10	296.44	26 949	26.97	296.67	.23 ST		
78				2,050 78	26 292		2,103 66	52.88	.741	15 60
35	UNILEVER PLC SPONS ADR NEW	UL	09/20/10	987 35	28.21	30.88	1,080.80	93.45 ST	3 61	39.03
20	UNITED STATES STEEL CORP NEW	X	09/20/10	911.94	45.597	58.42	1,168.40	256.46 ST	342	4.00
40	UNITEDHEALTH GROUP INC	UNH	09/20/10	1,397.12	34.928	36.11	1,444 40	47.28 ST		
55			12/17/10	1,936.00	35.20	36.11	1,986.05	50.05 ST		
95				3,333.12	35 085		3,430.45	97.33	1 384	47.50
10	VERTEX PHARMACEUTICALS INC	VRTX	09/20/10	365.90	36 59	35 03	350.30	(15.60) ST		
20			12/17/10	710 60	35.53	35.03	700.60	(10 00) ST		
30				1,076.50	35.883		1,050 90	(25.60)		
8	VISA INC COM CL A	V	09/20/10	559 92	69.99	70.38	563.04	3.12 ST		
2			12/01/10	150.31	75.155	70.38	140.76	(9.55) ST		
20			12/17/10	1,350.80	67 54	70.38	1,407.60	56 80 ST		
30				2,061.03	68.701		2,111.40	50.37	.852	18 00

Henry O. Schaefer Family Foundation
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Statement 4 Detail

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)		Average % yield	Anticipated Income (annualized)
40	VODAFONE GROUP PLC SPONS ADR NEW	VOD	09/20/10	$ 1,030.00	$ 25.75	$ 26.44	$ 1,057 60	$ 27.60	ST		
65			12/17/10	1,738.62	26.748	26.44	1,718 60	(20.02)	ST		
105				2,768.62	26.368		2,776.20	7 58		4 931	136.92
61	WEYERHAEUSER CO	WY	12/01/10	1,035.35	16.972	18.93	1,154.73	119.38	ST		
94			12/17/10	1,719.05	18.287	18 93	1,779 42	60 37	ST		
155				2,754.40	17 77		2,934 15	179.75		1.056	31.00
40	YAHOO INC	YHOO	09/20/10	558 72	13 968	16 63	665.20	106.48	ST		
60			12/17/10	987.95	16.465	16.63	997.80	9.85	ST		
100				1,646.67	16 467		1,663.00	116.33			
Total common stocks and options				$ 198,712.26			$ 209,981.39	$ 11,269.13	ST	1.41	
Unsettled				-296.44			-296.44	$ 0.00	LT		$ 2,985.24
Total portfolio value				$ 270,443.25			$ 281,712.38	$ 11,269.13	ST	1.06	$ 3,008.27
								$ 0.00	LT		

Unsettled purchases/sales

This section only displays transactions that have not settled during this statement period. The "Portfolio details" section includes any securities purchased and omits any securities sold or sold short as of the trade-date.

Trade Date	Settlement Date	Activity	Description	Quantity	Price	Amount
12/30/10	01/04/11	Bought	US BANCORP DEL NEW	11	$ 26 9493	$ -296.44
Total Securities Bought						$ -296.44
Total Securities Sold						$ 0.00
Total Unsettled purchases/sales						$ -296.44

TRANSACTION DETAILS

All transactions appearing are based on trade-date.

Investment activity

Date	Activity	Description	Quantity	Price	Amount
12/01/10	Bought	VISA INC COM CL A	2	$ 75 1553	$ -150.31
12/01/10	Bought	WEYERHAEUSER CO	61	16.9729	-1,035.35
12/02/10	Bought	ANHEUSER-BUSCH INBEV SPONS ADR	3	57.4284	-172 29
12/03/10	Bought	ANHEUSER-BUSCH INBEV SPONS ADR	3	57.97	-173.91