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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

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

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

Name of foundation

SANDERS FAMILY FOUNDATION

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

1800 BLANKENSHIP RD STE 450

Room/suite

City or town, state, and ZIP code

WEST LINN OR 97068

H Check type of organization Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ 35,244,604 (Part I, column (d) must be on cash basis)J Accounting method Cash Accrual
 Other (specify) _____

A Employer identification number

20-5679987

B Telephone number (see page 10 of the instructions)
503-723-7600

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 ►

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		189,824	189,824		
4 Dividends and interest from securities		643,905	643,281		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		651,920			
b Gross sales price for all assets on line 6a	8,116,418				
7 Capital gain net income (from Part IV, line 2)			651,920		
8 Net short-term capital gain				0	
9 Income modifications					
10a Gross sales less returns & allowances					
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	STMT 1	1,896	1,896		
12 Total. Add lines 1 through 11		1,487,545	1,486,921	0	
13 Compensation of officers, directors, trustees, etc		0			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)	SEE STMT 2	1,003	501		502
b Accounting fees (attach schedule)	STMT 3	7,300	3,650		3,650
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)	STMT 4	14,872	9,272		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)	STMT 5	142,350	142,281		69
24 Total operating and administrative expenses.					
Add lines 13 through 23		165,525	155,704	0	5,231
25 Contributions, gifts, grants paid		1,574,000			1,574,000
26 Total expenses and disbursements. Add lines 24 and 25		1,739,525	155,704	0	1,579,231
27 Subtract line 26 from line 12		-251,980			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			1,331,217		
c Adjusted net income (if negative, enter -0-)				0	

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

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Assets	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	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash--non-interest-bearing		13,705		9,733			9,733
	2 Savings and temporary cash investments							
	3 Accounts receivable ►	15,538						
	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 page 15 of the instructions)							
	7 Other notes and loans receivable (att schedule) ►	0						
	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)	SEE STMT 6						
	c Investments—corporate bonds (attach schedule)							
	11 Investments—land, buildings, and equipment basis ►							
	Less accumulated depreciation (attach sch) ►							
	12 Investments—mortgage loans							
	13 Investments—other (attach schedule)							
	14 Land, buildings, and equipment basis ►							
	Less accumulated depreciation (attach sch) ►							
	15 Other assets (describe ►)						
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		31,299,744		31,047,762			35,244,604
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 (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 ► <input checked="" type="checkbox"/>							
	and complete lines 24 through 26 and lines 30 and 31.							
	24 Unrestricted		31,299,744		31,047,762			
	25 Temporarily restricted							
	26 Permanently restricted							
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>							
	and complete lines 27 through 31.							
	27 Capital stock, trust principal, or current funds							
	28 Paid-in or capital surplus, or land, bldg , and equipment fund							
	29 Retained earnings, accumulated income, endowment, or other funds							
	30 Total net assets or fund balances (see page 17 of the instructions)		31,299,744		31,047,762			
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		31,299,744		31,047,762			

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	31,299,744
2 Enter amount from Part I, line 27a	2	-251,980
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	31,047,764
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	2
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	31,047,762

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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 - USBANK	P	VARIOUS	VARIOUS
b SEE ATTACHED - USBANK	P	VARIOUS	VARIOUS
c SEE ATTACHED - RIVERVIEW	P	VARIOUS	VARIOUS
d SEE ATTACHED - RIVERVIEW	P	VARIOUS	VARIOUS
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 2,447,168		2,277,900	169,268
b 3,088,235		2,553,912	534,323
c 649,049		688,475	-39,426
d 1,808,976		1,944,211	-135,235
e 122,990			122,990

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			169,268
b			534,323
c			-39,426
d			-135,235
e			122,990

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	651,920
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	129,842

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.

 Yes No

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,698,264	31,724,752	0.053531
2008	1,497,946	35,156,180	0.042608
2007	50	35,676,558	0.000001
2006			
2005			

2 Total of line 1, column (d)	2	0.096140
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.032047
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	33,341,441
5 Multiply line 4 by line 3	5	1,068,493
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,312
7 Add lines 5 and 6	7	1,081,805
8 Enter qualifying distributions from Part XII, line 4	8	1,579,231

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

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

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)	1	13,312
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	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	3	13,312
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	13,312
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	6	Credits/Payments
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	6a	6,400
6	Credits/Payments	6b	
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6c	
b	Exempt foreign organizations—tax withheld at source	6d	
c	Tax paid with application for extension of time to file (Form 8868)	7	Total credits and payments Add lines 6a through 6d 6,400
d	Backup withholding erroneously withheld	8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached
7	Total credits and payments Add lines 6a through 6d	9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 6,912
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► Refunded ►

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? **1a** Yes **1a** No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities **1b** Yes **1b** No

c Did the foundation file Form 1120-POL for this year? **1c** Yes **1c** No

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities **2** Yes **2** No

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** Yes **3** No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? **4a** Yes **4a** No

b If "Yes," has it filed a tax return on Form 990-T for this year? **4b** Yes **4b** No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T **5** Yes **5** No

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** Yes **6** No

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV **7** Yes **7** No

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► **8a** Yes **8a** No OR **8b** Yes **8b** No

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** Yes **8b** No

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 on page 27)? If "Yes," complete Part XIV **9** Yes **9** No

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses **10** Yes **10** No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	<input checked="" type="checkbox"/>
14	The books are in care of ► JERRY POLLARD 1800 BLANKENSHIP RD SUITE 450	Telephone no ► 503-723-7600	
	Located at ► WEST LINN	OR	ZIP+4 ► 97068
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	<input type="checkbox"/>
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/>

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)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
(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"/>	<input checked="" type="checkbox"/>
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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	► <input type="checkbox"/>
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?	N/A	1c
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?	4a	<input checked="" type="checkbox"/>
		4b	<input checked="" type="checkbox"/>

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	N/A	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions).
If none, enter "NONE."

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

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

► 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 (see page 23 of the instructions). If none, enter "NONE."**

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Amount

1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	33,837,534
b	Average of monthly cash balances	1b	11,645
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	33,849,179
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	33,849,179
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	507,738
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	33,341,441
6	Minimum investment return. Enter 5% of line 5	6	1,667,072

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6	1	1,667,072
2a	Tax on investment income for 2010 from Part VI, line 5	2a	13,312
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	13,312
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,653,760
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,653,760
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,653,760

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	1,579,231
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	1,579,231
b	Cash distribution test (attach the required schedule)	5	13,312
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,565,919
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,653,760
2 Undistributed income, if any, as of the end of 2010			1,573,511	
a Enter amount for 2009 only				
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 1,579,231			1,573,511	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				5,720
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,648,040
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a 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 509(a)(2)(B).

4942(j)(3)

4942(j)(5)

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:
N/A

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)				
a Paid during the year SEE STATEMENT 9				1,574,000
Total			► 3a	1,574,000
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514	(e) Related or exempt function income (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	
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	189,824
4	Dividends and interest from securities			14	643,905
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory			18	651,920
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue a				
b	<u>OTHER INCOME - RIVERVIEW</u>			14	1,896
c					
d					
e					
12	Subtotal Add columns (b), (d), and (e)		0		1,487,545
13	Total. Add line 12, columns (b), (d), and (e)		13		1,487,545

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME - RIVERVIEW	\$ 1,896	\$ 1,896	\$ 1,896
TOTAL	\$ 1,896	\$ 1,896	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 1,003	\$ 501	\$ 501	\$ 502
TOTAL	\$ 1,003	\$ 501	\$ 501	\$ 502

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 7,300	\$ 3,650	\$ 3,650	\$ 3,650
TOTAL	\$ 7,300	\$ 3,650	\$ 3,650	\$ 3,650

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX	\$ 9,272	\$ 9,272	\$ 9,272	\$ 9,272
OR DEPT OF JUSTICE FEES	1,010			
FEDERAL TAXES PAID	4,590			
TOTAL	\$ 14,872	\$ 9,272	\$ 9,272	\$ 9,272

208401 SANDERS FAMILY FOUNDATION
20-5679987
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Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				\$
INVESTMENT/CONSULTING FEES	142,281	142,281		
CORP FILING FEE	50			50
OFFICE SUPPLIES	19			19
TOTAL	\$ 142,350	\$ 142,281	0	\$ 69

Federal Statements**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
RIVERVIEW	\$ 18,316,246	\$ 17,373,742	COST	\$ 18,720,802
US BANK	12,957,224	13,648,749	COST	16,498,531
TOTAL	\$ 31,273,470	\$ 31,022,491		\$ 35,219,333

Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
ROUNDING	\$ 2
TOTAL	\$ 2

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Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ROBERT C. SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	CHAIRMAN	0.00	0	0	0
ROBERT T. SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	SECRETARY	0.00	0	0	0
SUSAN J. MOBLEY 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	DIRECTOR	0.00	0	0	0
MOLLY SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	DIRECTOR	0.00	0	0	0
DANIEL SANDERS 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	PRESIDENT	0.00	0	0	0
GREG MOBLEY 1800 BLANKENSHIP RD SUITE 450 WEST LINN OR 97068	TREASURER	0.00	0	0	0

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
UNIV OF OREGON FOUNDATION EUGENE OR 97401	360 E 10TH AVE SUITE 202			ATHLETIC DEPARTMENT	500,000
OREGON STATE UNIV FND CORVALLIS OR 97459	850 SW 35TH ST			ATHLETIC DEPARTMENT	500,000
NORTH BEND HIGH SCHOOL NORTH BEND OR 97459	2323 PACIFIC ST			GENERAL ATHLETIC PROGRAMS	65,000
PARTNERS IN HEALTH BOSTON MA 02284	P. O. BOX 845578			UNRESTRICTED GENERAL FUND	50,000
MEDICAL TEAMS INT'L TIGARD OR 97224	14150 SW MILTON COURT			UNRESTRICTED GENERAL FUND	50,000
FANCONI ANEMIA RESEARCH EUGENE OR 97401	1801 WILLAMETTE ST. #200			RESEARCH DISEASE-FANCONI ANEMIA	50,000
SALVATION ARMY VANCOUVER WA 98668	P.O. BOX 5559			UNRESTRICTED GENERAL FUND	59,000
CENTRAL CATHOLIC HIGH SCH PORTLAND OR 97214	2401 SE STARK STREET			TUITION ASSISTANCE	36,000
SETON CATHOLIC HIGH SCH VANCOUVER WA 98684	811 NE 112TH AVE #200			UNRESTRICTED GENERAL FUND	44,000
SETON CATHOLIC HIGH SCH VANCOUVER WA 98684	811 NE 112TH AVE #200			BUILDING FUND	100,000
ST. ROSE CATHOLIC SCHOOL LONGVIEW WA 98632	720 26TH AVENUE			SCHOLARSHIPS	13,200
ST. ROSE CATHOLIC SCHOOL LONGVIEW WA 98632	720 26TH AVENUE			TEXTBOOKS FOR 4TH & 5TH GRADES	6,800
ST. THOMAS MOORE SCHOOL SPOKANE WA 99208	515 W ST THOMAS MOORE WAY			SCHOLARSHIPS	26,400
ST. THOMAS MOORE SCHOOL SPOKANE WA 99208	515 W ST THOMAS MOORE WAY			UNRESTRICTED OPERATING FUND	23,600
ST. JOSEPH CATHOLIC SCH ISSAQWA WA 98027	220 MT. PARK BLVD SW			SCHOLARSHIPS	25,000
ST. JOSEPH CATHOLIC SCH ISSAQWA WA 98027	220 MT. PARK BLVD SW			ENDOWMENT FUND	25,000

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**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					<u>1,574,000</u>

SAUNDERS FAMILY FOUNDATION MGD AGENCY - USBank
Schedule D Detail of Short-term Capital Gains and Losses

JSA
0F0971 2 000

CGR286 L755 02/11/2011 130010409300

SANDERS FAMILY FOUNDATION MGD AGENCY -US Bank
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
2000. IPATH DOW JONES UBS COMMODITY	06/03/2009	11/23/2010	86,658.53	77,217.32	9,441.21
1000. CONOCOPHILLIPS	05/08/2007	03/22/2010	51,901.53	70,080.00	-18,178.47
250. EXXON MOBIL CORP	05/08/2007	02/17/2010	16,424.82	20,110.00	-3,685.18
33743.48 NUVEEN MID CAP VALUE FUND CL Y	05/27/2009	11/23/2010	761,590.34	531,615.67	229,974.67
35118.525 NUVEEN CORE BOND FD CL	05/20/2009	09/17/2010	400,000.00	343,107.99	56,892.01
1166.386 NUVEEN CORE BOND FD CL	05/20/2009	11/23/2010	13,366.78	11,395.59	1,971.19
93826.714 NUVEEN TOTAL RETURN BOND FD CL Y	09/18/2009	11/23/2010	993,624.90	840,097.69	153,527.21
66522.352 NUVEEN HIGH INCOME BOND FD CL Y	09/18/2009	11/23/2010	589,388.04	499,338.99	90,049.05
600. FREEPORT MCMORAN COPPER	01/05/2009	02/02/2010	43,288.91	17,457.90	25,831.01
311.9722 FRONTIER COMMUNICATIONS CORP	07/30/2009	11/23/2010	2,807.70	2,529.54	278.16
500. PEPSICO INC COMMON STOCK	05/23/2007	02/02/2010	30,474.61	33,782.80	-3,308.19
1000. PROCTER & GAMBLE CO	05/23/2007	02/02/2010	62,749.20	63,378.80	-629.60
1000. QUALCOMM INC	05/08/2007	03/01/2010	35,959.54	43,800.00	-7,840.46
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			3088235.00	2553912.00	534,323.00
Totals			3088235.00	2553912.00	534,323.00

JSA
04/09/20 2 000

CGR286 L755 02/11/2011 130010409300

STATEMENT 5

ACCT 656D 0770100
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RIVERVIEW ASSET MANAGEMENT CORP
STATEMENT OF CAPITAL GAINS AND LOSSES
SANDERS FAMILY FOUNDATION - AGENCY

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER
TRUST ADMINISTRATOR JAK
INVESTMENT OFFICER CB

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
<hr/>						
5753 0000 ACTIVISION BLIZZARD, INC - 00507V109 - MINOR = 9						
SOLD		08/02/2010	68400 10			
ACQ	3478 0000	07/16/2009	41351 56	40003 51	1348 05	LT15
	2275 0000	02/16/2010	27048 54	25011 20	2037 34	ST
1310 0000 ADOBE SYS INC - 00724F101 - MINOR = 9						
SOLD		05/04/2010	43097 84			
ACQ	1310 0000	07/16/2009	43097 84	39910 24	3187 60	ST
400 0000 AMAZON COM INC - 023135106 - MINOR = 9						
SOLD		05/19/2010	49951 40			
ACQ	400 0000	05/03/2007	49951 40	24804 00	25147 40	LT15
1632 0000 AMEREN CORP - 023608102 - MINOR = 9						
SOLD		01/14/2010	44664 83			
ACQ	1632 0000	10/02/2009	44664 83	40023 29	4641 54	ST
1055 0000 ANADARKO PETROLEUM CORP - 032511107 - MINOR = 9						
SOLD		10/01/2010	60306 12			
ACQ	1055 0000	05/03/2007	60306 12	48553 84	11752 28	LT15
68 0000 APPLE COMPUTER INC - 037833100 - MINOR = 9						
SOLD		02/11/2010	13513 88			
ACQ	68 0000	07/16/2009	13513 88	9998 34	3515 54	ST
630 0000 BP PLC SPONSORED ADR - 055622104 - MINOR = 16						
SOLD		06/02/2010	23522 37			
ACQ	630.0000	06/18/2009	23522 37	30071 92	-6549 55	ST
944 0000 BAXTER INTERNATIONAL, INC - 071813109 - MINOR = 9						
SOLD		06/02/2010	39050 29			
ACQ	476 0000	10/02/2009	19690 61	26784 81	-7094 20	ST
	234 0000	10/02/2009	9679 84	13167 32	-3487 48	ST-W
	234 0000	05/19/2010	9679 84	10009 88	-330 04	ST
4933 0000 COMCAST CORP SPL NEW CLASS A NON-VOTING - 20030N200 - MINOR = 9						
SOLD		02/16/2010	72953 58			
ACQ	125 0000	08/10/2007	1848 61	3102 41	-1253 80	LT15
	395 0000	10/15/2007	5841 61	9332 15	-3490 54	LT15
	340 0000	10/26/2007	5028 22	7126 91	-2098 69	LT15
	2085 0000	05/03/2007	30834 83	56082 33	-25247 50	LT15
	1800 0000	05/03/2007	26620 00	48415 32	-21795 32	LT15
	188 0000	07/11/2007	2780 31	5175 17	-2394 86	LT15
800 0000 CONOCOPHILLIPS - 20825C104 - MINOR = 9						
SOLD		01/14/2010	42428 89			
ACQ	800 0000	05/03/2007	42428 89	56101 36	-13672 47	LT15
110000 0000 CONOCO FUNDING CO 6 35% 10/15/11 - 20825UAB0 - MINOR = 5						
SOLD		08/03/2010	117591 65			
ACQ	110000 0000	05/09/2007	117591 65	115613 30	1978 35	LT15
450 0000 DEVON ENERGY CORP NEW - 25179M103 - MINOR = 9						
SOLD		02/16/2010	30988 45			
ACQ	450 0000	05/03/2007	30988 45	34109 51	-3121 06	LT15
375 0000 EOG RESOURCES INC - 26875P101 - MINOR = 9						
SOLD		02/16/2010	34633 59			
ACQ	375 0000	05/03/2007	34633 59	29169 00	5464 59	LT15
140000 0000 FNMA GLOBAL DEBENTURES 4 12% 05/15/10 - 31359MC92 - MINOR = 5						
SOLD		05/15/2010	140000 00			
ACQ	140000 0000	05/03/2007	140000 00	137221 88	2778 12	LT15
610 0000 GENZYME CORP - 372917104 - MINOR = 9						
SOLD		04/16/2010	32541 81			
ACQ	610 0000	05/03/2007	32541 81	40326 12	-7784 31	LT15
2680 0000 HOME DEPOT INC - 437076102 - MINOR = 9						
SOLD		05/19/2010	92154 69			
ACQ	1800 0000	05/03/2007	61894 94	70416 00	-8521 06	LT15
	880 0000	01/14/2008	30259 75	22231 35	8028 40	LT15
1250 0000 JP MORGAN CHASE & CO - 46625H100 - MINOR = 9						
SOLD		05/19/2010	49443 86			
ACQ	1250 0000	05/03/2007	49443 86	65699 38	-16255 52	LT15
1091 0000 L-3 COMMUNICATIONS HLDGS INC - 502424104 - MINOR = 9						
SOLD		06/18/2010	88697 99			
ACQ	350 0000	05/03/2007	28454 90	32126 50	-3671 60	LT15
	741 0000	08/28/2009	60243 09	54997 13	5245 96	ST
620 0000 LOCKHEED MARTIN CORP - 539830109 - MINOR = 9						
SOLD		05/19/2010	49991 65			
ACQ	620 0000	10/02/2009	49991 65	46715 92	3275 73	ST
910.0000 LOCKHEED MARTIN CORP - 539830109 - MINOR = 9						
SOLD		10/01/2010	64187 31			
ACQ	175.0000	10/02/2009	12343 71	13185 95	-842 24	ST
	735 0000	08/28/2009	51843 60	54970 72	-3127 12	LT15
2405 0000 LOWES COS INC - 548661107 - MINOR = 9						
SOLD		08/02/2010	51079 60			
ACQ	2405 0000	05/19/2010	51079 60	59941.55	-8861 95	ST
268 0000 MERCK & CO COM NEW - 58933Y105 - MINOR = 9						
SOLD		02/16/2010	10021.25			
ACQ	268 0000	04/28/2008	10021.25	5024 92	4996 33	LT15
1030 0000 MONSANTO CO NEW - 61166W101 - MINOR = 9						
SOLD		05/04/2010	63773 50			
ACQ	725 0000	06/18/2009	44889 11	59943.98	-15054 87	ST
	305 0000	10/02/2009	18884 39	23001 07	-4116 68	ST
395 0000 NETFLIX INC - 64110L106 - MINOR = 9						
SOLD		05/19/2010	39952 52			
ACQ	354 0000	05/03/2007	35805 55	7960 43	27845 12	LT15
	41 0000	08/01/2007	4146 97	698 97	3448 00	LT15

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RIVERVIEW ASSET MANAGEMENT CORP
STATEMENT OF CAPITAL GAINS AND LOSSES
SANDERS FAMILY FOUNDATION - AGENCY

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER
TRUST ADMINISTRATOR JAK
INVESTMENT OFFICER CB

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1310 0000 NVIDIA CORP - 67066G104 - MINOR = 9						
SOLD 05/19/2010		16681 47				
ACQ 899 0000 05/30/2008		11447.82	21988 55		-10540 73	LT15
411 0000 06/02/2008		5233 65	10105 59		-4871 94	LT15
800 0000 PEPSICO INC - 713448108 - MINOR = 9						
SOLD 05/19/2010		52831 04				
ACQ 800 0000 05/03/2007		52831 04	53856 00		-1024 96	LT15
2700 0000 PFIZER INC - 717081103 - MINOR = 9						
SOLD 12/09/2010		44951 39				
ACQ 2700 0000 05/03/2007		44951 39	72684 00		-27732 61	LT15
750 0000 PHILIP MORRIS INT'L INC - 718172109 - MINOR = 9						
SOLD 05/19/2010		34514 46				
ACQ 750 0000 05/03/2007		34514 46	36357 92		-1843 46	LT15
858 0000 QUALCOMM INC - 747525103 - MINOR = 9						
SOLD 02/11/2010		32499 11				
ACQ 858 0000 07/16/2009		32499 11	40007 07		-7507 96	ST
15880 4660 RBC MICROCAP VALUE FUND CL S - 74926P787 - MINOR = 17						
SOLD 12/14/2010		263774 54				
ACQ 2528 7360 08/27/2009		42002 30	33000 00		9002 30	LT15
2578 1250 10/01/2009		42822 66	33000 00		9822 66	LT15
2862 0990 07/16/2009		47539 46	33000 00		14539 46	LT15
3013 6990 06/18/2009		50057 54	33000 00		17057 54	LT15
3687 3160 02/16/2010		61246 32	50000 00		11246 32	ST
1210 4910 03/18/2010		20106 26	18000 00		2106 26	ST
141891.2700 THE RESERVE PRIMARY FUND SHS FOR LIQUIDATION - 76105637X - MINOR = 9						
SOLD 11/24/2010		29210 64				
ACQ 141891 2700 09/14/2009		29210 64	141891 27		-112680 63	LT15
CHANGED 03/04/11 SB						
100000 0000 SATILLA COMNTY BANK, GA CD 2 40% 03/11/11 - 80402PCS7 - MINOR = 6						
SOLD 05/20/2010		100000 00				
ACQ 100000 0000 02/24/2009		100000 00	100000 00		0 00	LT15
1115 0000 SUN LIFE FINANCIAL INC - 866796105 - MINOR = 16						
SOLD 10/28/2010		30954 08				
ACQ 1115 0000 06/18/2010		30954 08	33373 17		-2419 09	ST
261 0000 TJX COMPANIES INC - 872540109 - MINOR = 9						
SOLD 02/11/2010		9773 31				
ACQ 261 0000 10/02/2009		9773 31	9467 35		305 96	ST
110000 0000 TARGET CORP NOTES 7 50% 08/15/10 - 87612EAB2 - MINOR = 5						
SOLD 01/26/2010		114351 00				
ACQ 110000 0000 05/09/2007		114351 00	117931 00		-3580 00	LT15
100000 0000 US TREASURY NOTES SER E-2010 3 625% 01/15/10 - 912828DG2 - MINOR = 2						
SOLD 01/15/2010		100000 00				
ACQ 100000 0000 05/03/2007		100000 00	97468 75		2531.25	LT15
110000 0000 WAL-MART STORES SR NOTES 4 75% 08/15/10 - 931142CA9 - MINOR = 5						
SOLD 08/15/2010		110000 00				
ACQ 110000 0000 05/04/2007		110000 00	109158 50		841 50	LT15
860 0000 WALGREEN CO - 931422109 - MINOR = 9						
SOLD 07/01/2010		22857 72				
ACQ 860 0000 10/02/2009		22857 72	32833 43		-9975 71	ST
110000 0000 WELLS FARGO CO 4 20% 1/15/2010 - 949746JJ1 - MINOR = 5						
SOLD 01/15/2010		110000 00				
ACQ 110000 0000 05/09/2007		110000 00	107797 80		2202 20	LT15
1566 0000 NOBLE CORPORATION - H5833N103 - MINOR = 16						
SOLD 06/02/2010		43282 28				
ACQ 933 0000 05/19/2010		25786 95	30999 45		-5212 50	ST
633 0000 05/19/2010		17495 33	21031 78		-3536 45	ST-W
CHANGED 02/18/11 SB						
305.0000 TRANSOCEAN LTD SWITZ - H8817H100 - MINOR = 16						
SOLD 10/28/2010		19396 32				
ACQ 87 0000 05/03/2007		5532 72	7814 00		-2281 28	LT15
192 0000 05/03/2007		12210 14	17279 79		-5069 65	LT15
26 0000 02/25/2008		1653 46	3613 00		-1959 54	LT15
TOTALS		2458024 53	2632686 10			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-32402 54	0 00	-135235 10	-7023 93	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	19998 41			0 00
	-32402 54	0 00	-115236 69	-7023 93	0 00	0 00
STATE						
SUBTOTAL FROM ABOVE	-32402 54	0 00	-135235 10	-7023 93	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	19998 41			0 00
	-32402 54	0 00	-115236 69	-7023.93	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

81 = (30,425 47)