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Form **990-PF**

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

OMB No 1545-0052

**2010**Department of the Treasury  
Internal Revenue Service

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)

Room/suite

**1800 BLANKENSHIP RD STE 450**

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 foundation

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c),

☐ Other (specify)line 16) **\$ 35,244,604** (Part I, column (d) must be on cash basis)

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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	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 <b>8,116,418</b>				
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) <b>STMT 1</b>	1,896	1,896		
12 Total. Add lines 1 through 11	1,487,545	1,486,921	0	
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) <b>SEE STMT 2</b>	1,003	501		502
b Accounting fees (attach schedule) <b>STMT 3</b>	7,300	3,650		3,650
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) <b>STMT 4</b>	14,872	9,272		9,010
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch) <b>STMT 5</b>	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				
a Excess of revenue over expenses and disbursements	-251,980			
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.

Form 990-PF (2010)

**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		<b>13,705</b>	<b>9,733</b>	<b>9,733</b>
2	Savings and temporary cash investments				
3	Accounts receivable ▶	<b>15,538</b>			
	Less allowance for doubtful accounts ▶		<b>12,569</b>	<b>15,538</b>	<b>15,538</b>
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) ▶				
	Less allowance for doubtful accounts ▶	<b>0</b>			
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) <b>SEE STMT 6</b>		<b>31,273,470</b>	<b>31,022,491</b>	<b>35,219,333</b>
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	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)		<b>31,299,744</b>	<b>31,047,762</b>	<b>35,244,604</b>

Liabilities

Net Assets or Fund Balances

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	<b>Total liabilities</b> (add lines 17 through 22)		<b>0</b>	<b>0</b>	
	<b>Foundations that follow SFAS 117, check here ▶</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
24	Unrestricted		<b>31,299,744</b>	<b>31,047,762</b>	
25	Temporarily restricted				
26	Permanently restricted				
	<b>Foundations that do not follow SFAS 117, check here ▶</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>				
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	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		<b>31,299,744</b>	<b>31,047,762</b>	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		<b>31,299,744</b>	<b>31,047,762</b>	

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

**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.

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	13,312
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
<b>3</b>	Add lines 1 and 2	3	13,312
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	13,312
<b>6</b>	<b>Credits/Payments</b>		
<b>a</b>	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	6,400
<b>b</b>	Exempt foreign organizations—tax withheld at source	6b	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	6c	
<b>d</b>	Backup withholding erroneously withheld	6d	
<b>7</b>	Total credits and payments. Add lines 6a through 6d	7	6,400
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	6,912
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
<b>b</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 <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		X
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
<b>6</b> 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?		
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> <b>OR</b>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
<b>9</b> 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		X
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

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

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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	
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"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	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

C

**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



**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	<b>Total</b> (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	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	33,341,441
6	<b>Minimum investment return.</b> 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	<b>Distributable amount before adjustments</b> 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	<b>Distributable amount as adjusted</b> 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		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,579,231
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,579,231
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	13,312
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,565,919

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

## Part XIV

- (4) Gross investment income**

[illegible]

## Part XV

N/A

- N/A

N/A

- N/A

- N/A

- N/A

**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
<b>a</b> Paid during the year <b>SEE STATEMENT 9</b>				<b>1,574,000</b>
<b>Total</b>			▶ <b>3a</b>	<b>1,574,000</b>
<b>b</b> Approved for future payment <b>N/A</b>				
<b>Total</b>			▶ <b>3b</b>	

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

Enter gross amounts unless otherwise indicated

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions )
<b>1</b> Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments			<b>14</b>	<b>189,824</b>	
<b>4</b> Dividends and interest from securities			<b>14</b>	<b>643,905</b>	
<b>5</b> Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory			<b>18</b>	<b>651,920</b>	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue a _____					
b <b>OTHER INCOME-RIVERVIEW</b>			<b>14</b>	<b>1,896</b>	
c _____					
d _____					
e _____					
<b>12</b> Subtotal Add columns (b), (d), and (e)		<b>0</b>		<b>1,487,545</b>	<b>0</b>
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				<b>13 1,487,545</b>	

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

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

[illegible]

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

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash		X
	(2) Other assets		X
<b>b</b>	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
<b>d</b>	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		

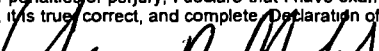
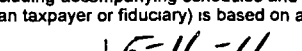
[illegible]

**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, this return 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		15-16-11 Date	TREASURER Title	
Paid Preparer Use Only	Print/Type preparer's name Jerry O. Pollard		Preparer's signature 	Date 04/27/11	Check <input type="checkbox"/> if self-employed
	Firm's name ▶ JARRARD, SEIBERT, POLLARD & CO, LLC Firm's address ▶ 1800 BLANKENSHIP RD, SUITE 450 WEST LINN, OR 97068-4191		PTIN Firm's EIN ▶ 93-0623130 Phone no 503-723-7600		

Form **990-PF** (2010)

## Federal Statements

4/27/2011 2:41 PM

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	\$
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	\$	\$ 502
TOTAL	\$ 1,003	\$ 501	\$ 0	\$ 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
TOTAL	\$ 7,300	\$ 3,650	\$ 0	\$ 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	\$	\$
OR DEPT OF JUSTICE FEES	1,010			1,010
FEDERAL TAXES PAID	4,590			
TOTAL	\$ 14,872	\$ 9,272	\$ 0	\$ 1,010

## Federal Statements

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		50
CORP FILING FEE	50			19
OFFICE SUPPLIES	19			
TOTAL	\$ 142,350	\$ 142,281	\$ 0	\$ 69



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

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

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

<u>Description</u>	<u>Amount</u>
ROUNDING	\$ 2
TOTAL	<u>\$ 2</u>

## Federal Statements

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

## Federal Statements

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

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

## Federal Statements

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

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					1,574,000

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

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
3619.91 NUVEEN CORE BOND FD CL Y	01/27/2010	02/25/2010	40,000.00	40,108.60	-108.60
35810.206 NUVEEN CORE BOND FD CL	01/27/2010	03/18/2010	400,000.00	396,777.08	3,222.92
29640.711 NUVEEN CORE BOND FD CL	01/27/2010	11/23/2010	339,682.55	328,419.08	11,263.47
49963.426 NUVEEN LARGE CAP GRWTH					
OPP CL Y	11/10/2009	01/27/2010	1330026.40	1178565.83	151,460.57
.0795 FRONTIER COMMUNICATION					
S CORP	07/30/2009	07/13/2010	0.59	0.66	-0.07
168.0278 FRONTIER COMMUNICATION					
S CORP	03/18/2010	11/23/2010	1,512.22	1,308.24	203.98
5000. GENERAL ELEC CO	03/18/2010	11/23/2010	77,953.67	88,870.00	-10,916.33
7000. ISHARES MSCI EMERGING MKTS					
E T F	01/06/2010	02/08/2010	257,666.72	243,528.00	14,138.72
. SPDR GOLD TRUST	12/03/2009	12/31/2010	326.01	322.23	3.78
Totals			2447168.00	2277900.00	169,268.00

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

[illegible]

ACCT 656D 0770100  
FROM 01/01/2010  
TO 12/31/2010

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

TRUST YEAR ENDING 12/31/2010

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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
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 4 125% 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

ACCT 656D 0770100  
FROM 01/01/2010  
TO 12/31/2010

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

30 = (30,424.47)