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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2010

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

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

Name of foundation

OLIVER FOUNDATION IRR. T/U/A

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

Wells Fargo Bank N.A. 1919 Douglas St 2nd FL MAC N8000-027

City or town, state, and ZIP code

Omaha

NE

68102-1317

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 8,310,392

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number

35-6013076

B Telephone number (see page 10 of the instructions)

(888) 730-4933

C If exemption application is pending, check here ▶ ☐D 1. Foreign organizations, check here ▶ ☐2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐**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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	10,000			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	235,785	235,784		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	154,066			
b Gross sales price for all assets on line 6a	757,715			
7 Capital gain net income (from Part IV, line 2)		154,066		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	399,851	389,850	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	747	0	0	747
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	13,603	414	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	32,382	24,288	0	8,094
24 Total operating and administrative expenses.				
Add lines 13 through 23	46,732	24,702	0	8,841
25 Contributions, gifts, grants paid	371,440			371,440
26 Total expenses and disbursements. Add lines 24 and 25	418,172	24,702	0	380,281
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-18,321			
b Net investment income (if negative, enter -0-)		365,148		
c Adjusted net income (if negative, enter -0-)			0	

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

(HTA)

Form 990-PF (2010)

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Form 990-PF (2010) OLIVER FOUNDATION IRR. T/U/A

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	150,395	577,615	577,615
	3 Accounts receivable	0		
	Less: allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less: allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less: allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	2,541,252	2,450,085	5,413,636
	c Investments—corporate bonds (attach schedule)	2,534,148	2,179,756	2,319,141
Liabilities	11 Investments—land, buildings, and equipment basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0
	15 Other assets (describe)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	5,225,795	5,207,456	8,310,392
	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	5,225,795	5,207,456	
	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)	5,225,795	5,207,456	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,225,795	5,207,456	

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	5,225,795
2 Enter amount from Part I, line 27a	2	-18,321
3 Other increases not included in line 2 (itemize) MUTUAL FUND AND CTF INCOME ADDITIONS	3	1
4 Add lines 1, 2, and 3	4	5,207,475
5 Decreases not included in line 2 (itemize) See Attached Statement	5	19
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,207,456

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 Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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	154,066
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	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	408,459	7,546,966	0.054122
2008	783,034	9,971,249	0.078529
2007	375,714	11,826,227	0.031770
2006	454,700	10,401,756	0.043714
2005	409,462	4,823,690	0.084886
2 Total of line 1, column (d)			2 0.293021
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 0.058604
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 8,124,265
5 Multiply line 4 by line 3			5 476,114
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,651
7 Add lines 5 and 6			7 479,765
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 380,281

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	7,303	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	7,303	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	7,303	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,628	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	8,628	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,325	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 1,325 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (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? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IN _____		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933			
Located at ► 1919 Douglas St 2nd FL MAC N8000-027 Omaha NE ZIP+4 ► 68102-1317				
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 0			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 ►				

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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ► ☐	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ► 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK, N.A. 1919 DOUGLAS ST, 2ND FL MAC OMAHA NE	TRUSTEE	32,375	0	0
		0	0	0
		0	0	0
		0	0	0
		0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 NONE	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

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	7,766,357
b	Average of monthly cash balances	1b	481,628
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,247,985
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,247,985
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	123,720
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	8,124,265
6	Minimum investment return. Enter 5% of line 5	6	406,213

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	406,213
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,303
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	7,303
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	398,910
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	398,910
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	398,910

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	380,281
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	380,281
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	380,281

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				398,910
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	131,977			
e From 2009	39,739			
f Total of lines 3a through e	171,716			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 380,281				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				380,281
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)	18,629			18,629
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	153,087			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see 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)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	153,087			
10 Analysis of line 9.				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	113,348			
d Excess from 2009	39,739			
e Excess from 2010				

☐ 4942(i)(3) or ☐ 4942(i)(5)

(4) Gross investment income

[illegible]

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			3a	371,440
b Approved for future payment NONE				
Total			3b	0

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

OLIVER FOUNDATION IRR. T/U/A

35-6013076

Organization type (check one)

Filers of:**Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part I

Name of organization

OLIVER FOUNDATION IRR. T/U/A

Employer identification number

35-6013076

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOHN AND JANE WARRINER 122 W JEFFERSON BLVD SOUTH BEND IN 46601 Foreign State or Province Foreign Country	\$ 10,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
6	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part II

Name of organization

OLIVER FOUNDATION IRR T/U/A

Employer identification number

35-6013076

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Page 1 of 1 of Part III

Name of organization

OLIVER FOUNDATION IRR. T/U/A

Employer identification number

35-6013076

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of exclusively religious, charitable, etc.,

contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$

0

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

OLIVER FOUNDATION IRR. T/U/A

35-6013076 Page 1 of 3

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

Name

BETHEL COLLEGE

Street

3900 BETHEL DRIVE

City

ST. PAUL

State

MN

Zip Code

55112

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

25,000

Name

SOUTH BEND SYMPHONY

Street

127 N MICHIGAN STREET

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

6,000

Name

UNITED WAY

Street

36 WESTLEDGE ROAD

City

WEST SIMSBURY

State

CT

Zip Code

06092

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

11,000

Name

ST JOSEPH COUNTY POLICE DEPARTMENT

Street

4817 LINCOLN WAY WEST

City

SOUTH BEND

State

IN

Zip Code

46628

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

NOTRE DAME

Street

1100 GRACE HILL

City

NOTRE DAME

State

IN

Zip Code

46556

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

50,000

Name

NORTHERN INDIANA HISTORICAL SOC

Street

808 W WASHINGTON ST

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

148,980

OLIVER FOUNDATION IRR T/U/A

35-6013076 Page 2 of 3

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

Name

ST. MARYS COLLEGE

Street

814 SOUTH MAIN STREE

City

NOTRE DAME

State

IN

Zip Code

46556

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

RAY BIRD MINISTRIES

Street

25765 EDISON ROAD

City

SOUTH BEND

State

IN

Zip Code

46628

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

17,500

Name

POTOWATOMI ZOOLOGICAL SOCIETY

Street

500 S GREENLAWN AVENUE

City

SOUTH BEND

State

IN

Zip Code

46615

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

17,500

Name

CHILDRENS DISPENSARY

Street

2015 W. WESTERN AVENUE SUITE 233

City

SOUTH BEND

State

IN

Zip Code

46619

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,500

Name

FIRST PRESBYTERIAN CHURCH

Street

333 WEST COLFAX AVENUE

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,500

Name

GOODWILL

Street

15810 INDIANOLA DRIVE

City

ROCKVILLE

State

MD

Zip Code

20855

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

OLIVER FOUNDATION IRR T/U/A

35-6013076 Page 3 of 3

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

Name

INDEPENDENT COLLEGES OF INDIANA

Street

3135 N MERIDIAN STREET

City

INDIANAPOLIS

State

IN

Zip Code

46208

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,500

Name

MADISON CENTER

Street

403 EAST MADISON STREET

City

SOUTH BEND

State

IN

Zip Code

46617

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

3,500

Name

UNION THEOLOGICAL SEMINARY

Street

3041 BROADWAY

City

NEW YORK

State

NY

Zip Code

10027

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

300

Name

UNITED NEGRO COLLEGE FUND

Street

8260 WILLOW OAKS CORPORATE DRIVE

City

FAIRFAX

State

VA

Zip Code

22031

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

5,000

Name

RAY BIRD MINISTRIES

Street

25765 EDISON ROAD

City

SOUTH BEND

State

IN

Zip Code

46628

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

NORTHERN IND HISTORICAL SOC FDN

Street

808 W WASHINGTON ST

City

SOUTH BEND

State

IN

Zip Code

46601

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) - PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

49,660

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Amount										Totals					
										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Long Term CG Distributions										757,715		603,649		154,066	
Short Term CG Distributions										0		0		0	
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
1	X	AOL INC	00184X105			11/2/2006		11/1/2010	7,673	10,237				-2,564	
2	X	BP PLC - ADR	055622104			7/10/1961		6/2/2010	98,032	2,924				95,108	
3	X	BP PLC - ADR	055622104			12/30/1985		6/2/2010	147,086	46,688				100,398	
4	X	E I DU PONT DE NEMO 4 125	263534BM0			9/22/2008		4/30/2010	100,000	101,255				-1,255	
5	X	E I DU PONT DE NEMO 4 125	263534BM0			9/22/2008		4/30/2010	250,000	253,138				-3,138	
6	X	TIME WARNER INC	887317303			11/2/2006		11/1/2010	106,988	139,957				-32,969	
7	X	TIME WARNER CABLE INC	88732J207			11/2/2006		11/1/2010	47,827	49,450				-1,623	
8	X	LONG TERM CAP GAINS DIS							109					109	
9														0	
10														0	

Line 16b (990-PF) - Accounting Fees

		747	0	0	747
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	747			747
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		13,603	414	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	FOREIGN TAX WITHHELD	414	414		
3	PY EXCISE TAX DUE	4,561			
4	ESTIMATED EXCISE PAYEMENT	8,628			
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		32,382	24,288	0	8,094
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	32,375	24,288		8,094
3	ADR FEES	7			
4					
5					
6					
7					
8					
9					
10					

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

		Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE STOCK		2,541,252	2,450,085	5,618,987	5,413,636
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE STOCK			2,534,148	2,179,756	2,647,773	2,319,141
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

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

1	MUTUAL FUND AND CTF INCOME ADDITIONS	1	1
2	Total	2	1

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

1	COST BASIS ADJUSTMENT	1	4
2	MUTUAL FUND AND CTF INCOME SUBTRACTIONS	2	15
3	Total	3	19

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
						Long Term CG Distributions	Short Term CG Distributions								
1	AOL INC	00184X105		11/2/2006	11/1/2010		0	7,673	0	10,237	-2,564			0	154,066
2	BP PLC - ADR	055622104		7/10/1961	6/2/2010		0	98,032	0	2,924	95,108			0	95,108
3	BP PLC - ADR	055622104		12/30/1985	6/2/2010		0	147,086	0	46,888	100,398			0	100,398
4	E I DU PONT DE NEMO 4 125% 4/30/10	263534BM0		9/22/2008	4/30/2010		0	100,000	0	101,255	-1,255			0	-1,255
5	E I DU PONT DE NEMO 4 125% 4/30/10	263534BM0		9/22/2008	4/30/2010		0	250,000	0	253,138	-3,138			0	-3,138
6	TIME WARNER INC	887317303		11/2/2006	11/1/2010		0	106,988	0	139,957	-32,969			0	-32,969
7	TIME WARNER CABLE INC	88732J207		11/2/2006	11/1/2010		0	47,827	0	49,450	-1,623			0	-1,623
8	LONG TERM CAPITAL CAIN DIVIDENDS						0	109	0	0	109			0	109
9							0	0	0	0	0			0	0
10							0	0	0	0	0			0	0

32,375

32,375

Part

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

Oliver Foundation Trust
Parent - 70035400

Security Code	Security Description	Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
1	Common Stock	Invest - Corp Stock	70035400	002824100	ABBOTT LABS	181,640	4000 0000	10,204
1	Common Stock	Invest - Corp Stock	70035400	097023105	BOEING CO	130,520	2000 0000	95,450
1	Common Stock	Invest - Corp Stock	70035400	165167107	CHESAPEAKE ENERGY CORP COM	12,955	500 0000	21,480
1	Common Stock	Invest - Corp Stock	70035400	25243Q205	DIAGEO PLC - ADR	37,165	500 0000	26,238
1	Common Stock	Invest - Corp Stock	70035400	369604103	GENERAL ELECTRIC CO	9,822	537 0000	1
1	Common Stock	Invest - Corp Stock	70035400	428236103	HEWLETT PACKARD CO	169,400	4000 0000	17,067
1	Common Stock	Invest - Corp Stock	70035400	452308109	ILLINOIS TOOL WORKS INC	93,236	1746 0000	40,313
1	Common Stock	Invest - Corp Stock	70035400	713448108	PEPSICO INC	222,122	3400 0000	80,747
1	Common Stock	Invest - Corp Stock	70035400	717081103	PFIZER INC	109,017	8226 0000	127,395
1	Common Stock	Invest - Corp Stock	70035400	907818108	UNION PACIFIC CORP	222,384	2400 0000	52,980
1	Common Stock	Invest - Corp Stock	70035400	61166W101	MONSANTO CO NEW	75,908	1090 0000	6,822
1	Common Stock	Invest - Corp Stock	70035400	59833Y105	MERCK & CO INC NEW	122,536	3400 0000	64,502
1	Common Stock	Invest - Corp Stock	70035400	20030N101	COMCAST CORP CLASS A	23,222	1057 0000	37,853
1	Common Stock	Invest - Corp Bonds	70035400	913017BH1	UNITED TECHNOLOGIES 4 875% 5/01/15	110,701	100000 0000	98,688
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035400	0206R102	AT & T INC	5,024	171 0000	16,561
1	Common Stock	Invest - Corp Bonds	70035400	438516AP1	HONEYWELL INTERNATIO 5 400% 3/15/16	113,202	100000 0000	100,964
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035400	695459107	PAETEC HOLDING CORP	187,000	50000 0000	224,496
1	Common Stock	Invest - Corp Stock	70035400	254687AV8	WALT DISNEY COMPANY 4 700% 12/01/12	107,196	100000 0000	101,642
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035400	20825CAM6	CONOCOPHILLIPS 4 400% 5/15/13	107,366	100000 0000	104,250
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035400	88579EAE5	3M COMPANY 4 375% 8/15/13	108,792	100000 0000	100,961
22	Money Market Fund	Savings & Temp Inv	70035400	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	234,625	234624 5400	234,625
	Cash		70035400			2,392,833		1,543,038

Sub - 70035300

Security Code	Security Description	Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
1	Common Stock	Invest - Corp Stock	70035300	001055102	AFLAC INC	84,645	1500 0000	91,602
1	Common Stock	Invest - Corp Stock	70035300	002824100	ABBOTT LABS	383,280	8000 0000	20,407
1	Common Stock	Invest - Corp Stock	70035300	097023105	BOEING CO	195,780	3000 0000	143,175
1	Common Stock	Invest - Corp Stock	70035300	165167107	CHESAPEAKE ENERGY CORP COM	51,820	2000 0000	85,953
1	Common Stock	Invest - Corp Stock	70035300	17275R102	CISCO SYSTEMS INC	60,890	3000 0000	71,910
1	Common Stock	Invest - Corp Stock	70035300	25243Q205	DIAGEO PLC - ADR	148,660	2000 0000	104,928
1	Common Stock	Invest - Corp Stock	70035300	369604103	GENERAL ELECTRIC CO	175,584	8600 0000	10,129
1	Common Stock	Invest - Corp Stock	70035300	428236103	HEWLETT PACKARD CO	303,120	7200 0000	34,363
1	Common Stock	Invest - Corp Stock	70035300	641069406	NESTLE S A REGISTERED SHARES - ADR	117,640	2000 0000	89,600
1	Common Stock	Invest - Corp Stock	70035300	713448108	PEPSICO INC	326,650	5000 0000	89,334
1	Common Stock	Invest - Corp Stock	70035300	717081103	PFIZER INC	134,827	7700 0000	182,888
1	Common Stock	Invest - Corp Stock	70035300	907818108	UNION PACIFIC CORP	315,044	3400 0000	75,055
1	Common Stock	Invest - Corp Stock	70035300	30231G102	EXXON MOBIL CORPORATION	772,147	10580 0000	56,274
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	532457BD9	ELI LILLY & CO 3 550% 3/08/12	103,174	100000 0000	103,646
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	61166W101	MONSANTO CO NEW 3 875% 4/15/14	130,645	1876 0000	11,742
1	Common Stock	Invest - Corp Stock	70035300	8571ISAB2	STATOILHYDRO ASA	106,242	100000 0000	101,041
1	Common Stock	Invest - Corp Stock	70035300	59833Y105	MERCK & CO INC NEW	144,160	4000 0000	75,885
1	Common Stock	Invest - Corp Stock	70035300	084670702	BERKSHIRE HATHAWAY INC	80,110	1000 0000	87,220
1	Common Stock	Invest - Corp Stock	70035300	20030N101	COMCAST CORP CLASS A	22,168	1009 0000	35,128
1	Common Stock	Invest - Corp Bonds	70035300	724479AG5	PITNEY BOWES INC 5 000% 3/15/15	105,079	100000 0000	103,178
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	913017BH1	UNITED TECHNOLOGIES 4 875% 5/01/15	276,753	250000 0000	246,720
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	438516AP1	HONEYWELL INTERNATIO 5 400% 3/15/16	283,005	250000 0000	252,410
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	68402LAE4	ORACLE CORP 5 000% 1/15/11	250,295	250000 0000	255,500
1	Common Stock	Invest - Corp Stock	70035300	695459107	PAETEC HOLDING CORP	187,000	50000 0000	224,496
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	254687AV8	WALT DISNEY COMPANY 4 700% 12/01/12	267,990	250000 0000	254,105
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	20825CAM6	CONOCOPHILLIPS 4 400% 5/15/13	107,366	100000 0000	104,250
23	Bond Paying Periodic Income	Invest - Corp Bonds	70035300	88579EAE5	3M COMPANY 4 375% 8/15/13	271,980	250000 0000	252,403
1	Common Stock	Invest - Corp Stock	70035300	254687106	WALT DISNEY CO	56,265	1500 0000	53,714
1	Common Stock	Invest - Corp Stock	70035300	593334107	MEADWESTVACO CORP	52,320	2000 0000	50,974
1	Common Stock	Invest - Corp Stock	70035300	87612E108	TARGET CORP	60,130	1000 0000	53,400
22	Money Market Fund	Savings & Temp Inv	70035300	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	342,990	342989 9900	342,990
	Cash		70035300			5,917,558		3,864,418