Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

THERKILDSEN CHARITABLE FOUNDATION
C/O PIERCE, RIESBECK & ASSOCIATES, LLP
485 SOUTH FRONTAGE ROAD #310
BURR RIDGE, IL 60527

A Employer identification number 36-4157275

B Telephone number (see the instructions) 630-323-0340

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ►$ 973,094.

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

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		Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (att sch)	100,000.			
	2	Ck ► ☐ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments	28.	28.		
	4	Dividends and interest from securities	26,479.	26,479.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	96,706.			
	b	Gross sales price for all assets on line 6a 453,876.				
	7	Capital gain net income (from Part IV, line 2)		96,706.		
	8	Net short-term capital gain			10,328.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	223,213.	123,213.	10,328.	
OPERATING AND ADMINISTRATIVE EXPENSES	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	Accounting fees (attach sch) SEE ST 1	2,215.			2,215.
	c	Other prof fees (attach sch) SEE ST 2	6,359.	6,359.		
	17	Interest				
	18	Taxes (attach schedule)(see instr) SEE STM 3	2,385.	2,370.		15.
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,959.	8,729.		2,230.
	25	Contributions, gifts, grants paid PART XV	152,885.			152,885.
	26	**Total expenses and disbursements.** Add lines 24 and 25	163,844.	8,729.	0.	155,115.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	59,369.			
	b	**Net investment income** (if negative, enter -0-)		114,484.		
	c	**Adjusted net income** (if negative, enter -0-)			10,328.	

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BAA For Paperwork Reduction Act Notice, see the instructions. TEEA0504L 07/23/10 Form **990-PF** (2010)

618 ✓

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	12,469.	21,695.	21,695.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less. allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 4	978,309.	1,028,452.	951,399.
	c Investments – corporate bonds (attach schedule) .			
	11 Investments – land, buildings, and equipment: basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment· basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	990,778.	1,050,147.	973,094.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.** ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	990,778.	1,050,147.	
	30 **Total net assets or fund balances** (see the instructions)	990,778.	1,050,147.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	990,778.	1,050,147.	

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	990,778.
2	Enter amount from Part I, line 27a	2	59,369.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,050,147.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,050,147.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	WELLS FARGO ACCT *1946 LT	P	VARIOUS	12/31/10
b	WELLS FARGO ACCT *1955 ST	P	VARIOUS	12/31/10
c	WELLS FARGO ACCT *1955 LT	P	VARIOUS	12/31/10
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	34,009.		33,376.	633.
b	35,564.		25,236.	10,328.
c	384,303.		298,558.	85,745.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				633.
b				10,328.
c				85,745.
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** 96,706.

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

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 — **3** 10,328.

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	46,998.	795,973.	0.059045
2008	54,490.	1,149,743.	0.047393
2007	96,281.	1,592,419.	0.060462
2006	84,501.	1,454,189.	0.058109
2005	78,049.	1,341,576.	0.058177

2	**Total** of line 1, column (d)	2	0.283186
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	0.056637
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	913,541.
5	Multiply line 4 by line 3	5	51,740.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,145.
7	Add lines 5 and 6	7	52,885.
8	Enter qualifying distributions from Part XII, line 4	8	155,115.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter. ________ **(attach copy of letter if necessary – see instr.)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	1,145.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,145.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,145.
6 Credits/Payments:				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	2,162.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d	1.		
7 Total credits and payments Add lines 6a through 6d			7	2,163.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	0.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	1,018.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	1,018.	**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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► IL			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► PIERCE, RIESBECK & ASSOCIATES Telephone no ► 630-323-0340

Located at ► 485 S. FRONTAGE,SUITE 310 BURR RIDGE IL ZIP + 4 ► 60527

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870

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

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

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

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

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
CHARLES G THERKILDSEN 1845 N BRAYMORE BARRINGTON, IL 60010	TRUSTEE 0	0.	0.	0.
JOYCE A THERKILDSEN 1845 N BRAYMORE BARRINGTON, IL 60010	TRUSTEE 0	0.	0.	0.
DEANNE L PROCHNOW RR1 BOX 123A BLOOMINGTON, IL 61704	TRUSTEE 0	0.	0.	0.
DEBRA PETERSON 40W818 CAMPTON MEADOW ELBURN, IL 60119	TRUSTEE 0	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	891,205.
b Average of monthly cash balances	1b	36,248.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	927,453.
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	927,453.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	13,912.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	913,541.
6 **Minimum investment return.** Enter 5% of line 5	6	45,677.

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

1 Minimum investment return from Part X, line 6			1	45,677.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,145.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	1,145.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	44,532.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	44,532.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	44,532.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	155,115.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	155,115.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,145.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	153,970.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					44,532.
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					
b From 2006	7,766.				
c From 2007	22,088.				
d From 2008					
e From 2009	7,553.				
f **Total** of lines 3a through e		37,407.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 155,115.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2010 distributable amount					44,532.
e Remaining amount distributed out of corpus		110,583.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		147,990.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		147,990.			
10 Analysis of line 9:					
a Excess from 2006	7,766.				
b Excess from 2007	22,088.				
c Excess from 2008					
d Excess from 2009	7,553.				
e Excess from 2010	110,583.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ►

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 5				
Total			► **3a**	152,885.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	28.	
4 Dividends and interest from securities			14	26,479.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					96,706.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				26,507.	96,706.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 123,213.

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

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee | Date 6/21/11 | ▶ TRUSTEE Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
JOHN L RIESBECK CPA	JOHN L RIESBECK CPA	6.9.11		P00234844

Firm's name ▶ PIERCE RIESBECK & ASSOCIATES, LLP

Firm's EIN ▶ 36-3542307

Firm's address ▶ 16W485 S FRONTAGE RD STE 310
BURR RIDGE, IL 60527-7110

Phone no (630) 323-0340

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 THERKILDSEN CHARITABLE FOUNDATION
C/O PIERCE, RIESBECK & ASSOCIATES, LLP

Employer identification number 36-4157275

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(_____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $__________

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

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

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

Name of organization
THERKILDSEN CHARITABLE FOUNDATION

Employer identification number
36-4157275

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES G. THERKILDSEN 1845 N. BRAYMORE BARRINGTON, IL 60010	$ 100,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

THERKILDSEN CHARITABLE FOUNDATION

Employer identification number

36-4157275

Part II Noncash Property (see instructions.)

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

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

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

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

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

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

Name of organization

THERKILDSEN CHARITABLE FOUNDATION

Employer identification number

36-4157275

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

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

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

(e) Transfer of gift

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

2010 FORMS 1099

Account Number:
Command Account Number:
THERKILDSEN CHARITABLE FDN
C/O PIERCE, RIESBECK & ASSOC.
P.O. BOX 780
PALOS HEIGHTS IL 60463-0780

Your Financial Advisor :
JAY CUNNINGHAM
2056 WESTINGS AVENUE
SUITE 200
NAPERVILLE IL 60563
(630) 983-8118

Payer:
FIRST CLEARING, LLC
2801 MARKET STREET
SAINT LOUIS, MO 63103
Payer ID # 23-2384840

As of Date: 2/04/11

Your Federal Identification Number: 36-4157275

Summary of Reportable Tax Information

1099-DIV Dividends and Distributions for 2010 — OMB No. 1545-0110

IRS Box		*Amount*
1a	Total Ordinary Dividends	0.00
1b	Qualified Dividends	0.00
2a	Total Capital Gain Distributions	0.00
2b	Unrecaptured Sec. 1250 Gain	0.00
2c	Section 1202 Gain	0.00
2d	Collectibles (28%) Gain	0 00
3	Nondividend Distributions	0.00
4	**Federal Income Tax Withheld**	**0.00**
5	Investment Expenses	0 00
6	Foreign Tax Paid	0.00
7	Foreign Country or U.S. Possession	See Detail Section
8	Cash Liquidation Distributions	0.00
9	Noncash Liquidation Distributions	0.00

1099-INT Interest Income for 2010 — OMB No. 1545-0112

IRS Box		*Amount*
1	Interest Income	5.56
3	Interest on U.S. Savings Bonds and Treasury Obligations	0.00
4	**Federal Income Tax Withheld**	**0.63**
5	Investment Expenses	0.00
6	Foreign Tax Paid	0.00
7	Foreign Country or U.S. Possession	See Detail Section
8	Tax-Exempt Interest	0.00
9	Specified Private Activity Bond Interest	0.00
10	Tax-exempt Bond Cusip No.	See Detail Section

THIS PACKAGE INCLUDES YOUR FORMS 1099 (COPY B FOR RECIPIENT) - PLEASE RETAIN FOR TAX PREPARATION PURPOSES
The above is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if the income is taxable and the IRS determines that it has not been reported.

001 / A623 / A6JL

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	$ 2,215.			$ 2,215.
TOTAL	$ 2,215.	$ 0.	$ 0.	$ 2,215.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	$ 6,359.	$ 6,359.		
TOTAL	$ 6,359.	$ 6,359.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	$ 2,370.	$ 2,370.		
ILLINOIS CHARITY BUREAU	15.			$ 15.
TOTAL	$ 2,385.	$ 2,370.	$ 0.	$ 15.

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT #1	MKT VAL	$ 1,028,452.	$ 951,399.
	TOTAL	$ 1,028,452.	$ 951,399.

STATEMENT 5
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
HELP HOSPITALIZED VETERANS PO BOX 98088 WASHINGTON, DC 20090	N/A	PUBLIC	SUPPORT SERVICES	$ 400.
NORTHWOODS HUMANE SOCIETY PO BOX 82 HAYWARD, WI 54843	N/A	PUBLIC	SUPPORT SERVICES	500.
ST. JOSEPH'S HOME FOR THE ELDERLY 80 WEST NORTHWEST HIGHWAY PALATINE, IL 60067	N/A	PUBLIC	SUPPORT SERVICES	100.
MUSCULAR DYSTROPHY ASSOCIATION 3300 EAST SUNRISE DRIVE TUSCON, AZ 85718	N/A	PUBLIC	SUPPORT SERVICES	100.
BALL STATE COLLEGE SOCCER 2000 WEST UNIVERSITY AVENUE MUNCIE, IN 47306	N/A	PUBLIC	SUPPORT SERVICES	200.
UNIVERSITY OF ILLINOIS FOUNDATION HARKER HALL 1305 WEST GREEN STREET URBANA, IL 61801	N/A	PUBLIC	SUPPORT SERVICES	100.
HARLAN IOWA COMMUNITY CENTER 711 DURANT STREET, BOX 650 HARLAN, IA 51537	N/A	PUBLIC	SUPPORT SERVICES	25,000.
LITTLE CITY PO BOX 8128 PALATINE, IL 60078	N/A	PUBLIC	SUPPORT SERVICES	100.
AMVETS PO BOX 96175 WASHINGTON, DC 20090	N/A	PUBLIC	SUPPORT SERVICES	400.
PHILANTHROPY DEPT TIDEWELL HOSPITAL 5955 RAND BOULEVARD SARASOTA, FL 34238	N/A	PUBLIC	SUPPORT SERVICES	75.
DANA-FARBER CANCER INSTITUTE P.O. BOX 849168 BOSTON, MA 02284	N/A	PUBLIC	SUPPORT SERVICES	50.

STATEMENT 5 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
ELLSWORTH UNITED METHODIST CHURCH 21 HANCOCK STREET ELLSWORTH, MA 04605	N/A	PUBLIC	SUPPORT SERVICES	$ 50.
SIGMA PHI EPSILON ED FOUNDATION 310 S. BOULEVARD RICHMOND, VA 23220	N/A	PUBLIC	SUPPORT SERVICES	100,000.
PARALYZED VETERANS OF AMERICA P.O. BOX 96010 WASHINGTON, DC 20077	N/A	PUBLIC	SUPPORT SERVICES	400.
KOMEN DENVER RACE FOR THE CURE 1835 FRANKLIN STREET DENVER, CO 80218	N/A	PUBLIC	SUPPORT SERVICES	100.
BROTHERHOOD ORG/NEW DESTINY P.O. BOX 35090 LOS ANGELES, CA 90035	N/A	PUBLIC	SUPPORT SERVICES	20,000.
SUNCOAST SEABIRD SANCTUARY 18328 GULF BOULEVARD INDIAN SHORES, FL 33785	N/A	PUBLIC	SUPPORT SERVICES	5,000.
VETERANS OF FOREIGN WAR 406 WEST 34TH STREET KANSAS CITY, MO 64111	N/A	PUBLIC	SUPPORT SERVICES	50.
TEEN MOTHER CHOICES, INC PO BOX 132 WADSWORTH, IL 60083	N/A	PUBLIC	SUPPORT SERVICES	260.
			TOTAL	$ 152,885.

5/06/11 03:43PM

AVERAGE MONTHLY FAIR MARKET VALUE OF SECURITIES
FORM 990-PF, PART X, LINE 1A

SECURITY	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
WELLS FARGO ADVISORS												
	901,434	896,562	932,438	964,679	926,482	859,278	843,607	830,715	836,243	879,526	888,996	916,469
AVERAGES	901,434	896,562	932,438	964,679	926,482	859,278	843,607	830,715	836,243	879,526	888,996	916,469

TOTALS 10,676,429 NUMBER OF MONTHS 12

AVERAGE MONTHLY FAIR MARKET VALUE 889,702

5/06/11 03:43PM

AVERAGE MONTHLY CASH BALANCES
FORM 990-PF, PART X, LINE 1B

CASH BAL.	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER
WELLS FARGO ADVISORS												
	21,440	14,111	14,858	16,272	16,408	16,770	30,307	43,903	55,909	54,820	31,651	21,115
AVERAGES	21,440	14,111	14,858	16,272	16,408	16,770	30,307	43,903	55,909	54,820	31,651	21,115

TOTALS 337,564 NUMBER OF MONTHS 12

AVERAGE MONTHLY CASH BALANCES 28,130

Therkildsen Foundation Notice 2010
ADORDERNUMBER: 0001768952
PONUMBER:
AMOUNT: $25 00
NO. OF AFFIDAVITS: 2

Pioneer Press
Certificate of Publication

State of Illinois - County of ☐ **Cook** ☐ **Kane** ☐ **Lake** ☐ **McHenry** ☒ **DuPage**

Pioneer Press, does hereby certify it has published the attached advertisements in the following secular weekly newspapers All newspapers meet Illinois Compiled Statue requirements for publication of Notices per Chapter 715 ILCS 5/0 01 et seq R S 1874, P728 Sec 1, EFF July 1, 1874 Amended By Laws 1959, P1494, EFF July 17, 1959 Formerly Ill Rev Stat 1991, CH100. Pl
Note Notice appeared in the following checked positions

LEGAL NOTICE
FOUNDATION NOTICE

The annual return of the Therkildsen Charitable Foundation required to be filed by the Internal Revenue Code is available for inspection, on request by any citizen, for a period of 180 days following the publication of this notice, during regular business hours at the principal office of the Foundation Requests for examination should be directed to the principal manager of the Foundation, Pierce, Riesbeck & Associates, LLP, 485 South Frontage Road, Suite 310, Burr Ridge, Illinois, telephone (630) 323-0340

Pub 5/13/10 (1768952) D2

PUBLICATION DATE(S): 05/13/2010 to 05/13/2010 1 Week(s)

CENTRAL ZONE --- Des Plaines Times, Edison-Norwood Times Review, Lincolnwood Review, Morton Grove Champion, Mount Prospect Times, Niles Herald-Spectator, Norridge / Harwood Heights News, Park Ridge Herald-Advocate Skokie Review

(X) THE DOINGS ZONE --- The Doings-Clarendon Hills, The Doings-Hinsdale, The Doings-Oak Brook, The Doings-Elmhurst Doings, The Doings-LaGrange Doings, The Doings-Weekly Doings, The Doings-Western Spring Doings

LAKESHORE ZONE --- Antioch Review, Barrington Courier-Review Buffalo Grove Countryside, Deerfield Review, Grayslake Review, Gurnee Review, Highland Park News, Lake Forester, Lake Zurich Courier, Libertyville Review, Lincolnshire Review, Mundelein Review, Review of Lindenhurst / Lake Villa, Vernon Hills Review

NORTH ZONE --- Evanston Review, Glencoe News, Glenview Announcements, Northbrook Star, Wilmette Life, Winnetka Talk

WEST ZONE --- Elm Leaves, Forest Leaves, Franklin Park Herald - Journal, Oak Leaves, Proviso Herald

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this Certificate to be signed and notarized at Glenview, Illinois 05/13/2010 .

By John G. Bieschke
John G. Bieschke
Legal Advertising Manager (Official Title)

Subscribed and sworn to before me This 13 Day of May 2010 A.D

Kathleen M. Gurvey
Notary Public

KATHLEEN M. GURVEY
MY COMMISSION EXPIRES 8-23-2013

PIERCE, RIESBECK & ASSOCIATES, LLP
DAVID MATARESE, CPA
485 S FRONTAGE RD, STE 310
BURR RIDGE, IL 60527

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31 2010
ACCOUNT NUMBER.

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 01/07/02 L		24	17 67	424 10		782 16	358 06		
Acquired 12/12/03 L		35 88923	N/A##	N/A		1,169 63	N/A		
Acquired 09/14/04 L		2 74153	N/A##	N/A		89 35	N/A		
Acquired 12/29/04 L		10 96615	26 48	204 57		357 39	152 82		
Total	**0.35**	**105**		**$1,296.69**	**32.5900**	**$3,421.95**	**$866.28**	**$109.09**	**3.19**
WELLS FARGO COMPANY WFC									
Acquired 04/23/08 L		67 67149	131 09	8,868 77		2,097 14	-6,771 63		
Acquired 05/13/08 L		7 96135	140 35	1,117 06		246 72	-870 34		
Acquired 05/21/08 L		27 86473	131 52	3,663 83		863 53	-2,800 30		
Acquired 05/28/08 L		7 96135	118 23	941 01		246 72	-694 29		
Acquired 05/30/08 L		7 96135	120 69	960 60		246 72	-713 88		
Acquired 06/04/08 L		8 95652	110 75	991 69		277 56	-714 13		
Acquired 06/27/08 L		17 91304	84 35	1,510 59		555 13	-955 46		
Acquired 07/16/08 L		59 71017	49 21	2,937 82		1,850 42	-1,087 40		
Acquired 06/10/09 L		65	24 96	1,622 81		2,014 35	391 54		
Acquired 11/03/09 L		65	27 13	1,764 10		2,014 35	250 25		
Acquired 07/22/10 S		135	27 29	3,685 43		4,183 65	498 22		
Total	**1.51**	**471**		**$28,063.71**	**30.9900**	**$14,596.29**	**-$13,467.42**	**$94.20**	**0.65**
WESTERN DIGITAL CORP WDC									
Acquired 10/04/10 S	1 68	480	27 81	13,353 46	33 9000	16,272 00	2,918 54	N/A	N/A
XEROX CORP XRX									
Acquired 06/27/05 L		280	13 96	3,910 76		3,225 60	-685 16		
Acquired 07/25/05 L		595	13 09	7,789 92		6,854 40	-935 52		
Total	**1.04**	**875**		**$11,700.68**	**11.5200**	**$10,080.00**	**-$1,620.68**	**$148.75**	**1.48**
Total Stocks and ETFs	**98.43**			**$1,028,451.58** **$1,031,018.52**		**$951,398.84**	**-$78,311.72**	**$26,380.84**	**2.77**
Total Stocks, options & ETFs	**98.43**			**$1,028,451.58**		**$951,398.84**	**-$78,311.72**	**$26,380.84**	**2.77**

Cost information for one or more securities is not available If you have cost information and would like to see it on future statements, contact Your Financial Advisor

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 07/22/10 S		55	70 57	3,881 35		4,324 65	443 30		
Total	**1.46**	**180**		**$13,574.35**	**78.6300**	**$14,153.40**	**$579.05**	**$171.36**	**1.21**
TYCO ELECTRONICS LTD SWITZERLAND SHS TEL									
Acquired 07/22/10 S	1 48	405	25 75	10,431 42	35 4000	14,337 00	3,905 58	259 20	1 80
UNILEVER N V ADR UN									
Acquired 11/02/04 L		85	19 75	1,678 84		2,669 00	990 16		
Acquired 06/14/06 L		150	21 09	3,164 40		4,710 00	1,545 60		
Acquired 08/07/08 L		60	27 88	1,673 11		1,884 00	210 89		
Acquired 08/14/08 L		20	28 20	564 00		628 00	64 00		
Acquired 11/01/10 S		160	29 94	4,790 69		5,024 00	233 31		
Total	**1.54**	**475**		**$11,871.04**	**31.4000**	**$14,915.00**	**$3,043.96**	**$450.30**	**3.02**
VALERO ENERGY CORP NEW (VALERO REFNG & MKTING) VLO									
Acquired 02/23/09 L		110	19 05	2,095 50		2,543 20	447 70		
Acquired 04/20/09 L		125	20 49	2,561 74		2,890 00	328 26		
Acquired 06/03/09 L		140	18 50	2,590 66		3,236 80	646 14		
Acquired 06/09/09 L		75	18 50	1,387 50		1,734 00	346 50		
Acquired 08/12/09 L		120	18 14	2,177 41		2,774 40	596 99		
Acquired 11/17/09 L		100	16 85	1,685 73		2,312 00	626 27		
Acquired 07/22/10 S		180	17 18	3,092 40		4,161 60	1,069 20		
Total	**2.03**	**850**		**$15,590.94**	**23.1200**	**$19,652.00**	**$4,061.06**	**$170.00**	**0.87**
VERIZON COMMUNICATIONS COM VZ									
Acquired 01/07/02 L		205	45 71	9,371 76		7,334 90	-2,036 86		
Acquired 03/08/06 L		60	30 18	1,811 38		2,146 80	335 42		
Acquired 10/20/09 L		120	26 99	3,239 04		4,293 60	1,054 56		
Acquired 07/22/10 S		85	26 97	2,292 45		3,041 30	748 85		
Total	**1.74**	**470**		**$16,714.63**	**35.7800**	**$16,816.60**	**$101.97**	**$916.50**	**5.45**
VIVO PARTICIPACOES SA ADR VIV									
Acquired 01/07/02 L		31 40309	21 27	668 02		1,023 42	355 40		

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 07/05/07 L		320	6 74	2,157 57		2,140 80	-16 77		
Total	**0.47**	**685**		**$6,969.88**	**6.6900**	**$4,582.65**	**-$2,387.23**	**N/A**	**N/A**
TEXAS INSTRUMENTS INC TXN									
Acquired 12/11/08 L		210	15 39	3,232 71		6,825 00	3,592 29		
Acquired 05/15/09 L		150	17 49	2,623 70		4,875 00	2,251 30		
Acquired 07/22/10 S		145	25 28	3,666 56		4,712 50	1,045 94		
Total	**1.70**	**505**		**$9,522.97**	**32.5000**	**$16,412.50**	**$6,889.53**	**$262.60**	**1.60**
TIM PARTICIPACOES S A SPONSORED ADR REPSTG PFD TSU									
Acquired 01/07/02 L		31	22 31	691 66		1,058 34	366 68		
Acquired 08/27/04 L		27	0 01	0 27		921 78	921 51		
Total	**0.20**	**58**		**$691.93**	**34.1400**	**$1,980.12**	**$1,288.19**	**$39.44**	**1.99**
TOKIO MARINE HOLDING ADR TKOMY									
Acquired 01/07/02 L		199 57894	14 81	2,956 28		5,907 54	2,951 26		
Acquired 01/30/02 L		37 42106	14 07	526 87		1,107 66	580 79		
Acquired 10/29/10 S		100	27 85	2,785 86		2,960 00	174 14		
Total	**1.03**	**337**		**$6,269.01**	**29.6000**	**$9,975.20**	**$3,706.19**	**$169.51**	**1.70**
TOTAL S.A SPONS ADR TOT									
Acquired 03/22/10 S		35	56 91	1,991 90		1,871 80	-120 10		
Acquired 03/31/10 S		135	57 90	7,817 45		7,219 80	-597 65		
Acquired 04/22/10 S		40	57 46	2,298 60		2,139 20	-159 40		
Acquired 04/30/10 S		30	55 22	1,656 86		1,604 40	-52 46		
Acquired 07/22/10 S		105	48 83	5,128 19		5,615 40	487 21		
Acquired 11/16/10 S		45	53 25	2,396 52		2,406 60	10 08		
Total	**2.16**	**390**		**$21,289.52**	**53.4800**	**$20,857.20**	**-$432.32**	**$968.37**	**4.64**
TOYOTA MTR CORP ADR NEW 3/82 TM									
Acquired 11/10/08 L		20	69 49	1,389 89		1,572 60	182 71		
Acquired 11/16/09 L		105	79 07	8,303 11		8,256 15	-46 96		

ATTACHMENT # 1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR TKPYY									
Acquired 07/22/10 S	0 93	370	22 75	8,417 50	24 3500	9,009 50	592 00	339 66	3 77
TELE NORTE LESTE PARTICIPACOES S A SPON ADR REPSTG PFD TNE									
Acquired 01/07/02 L	0 48	315	18 48	5,821 65	14 7000	4,630 50	-1,191 15	363 19	7 84
TELECOM ITALIA SPA SPON ADR TI									
Acquired 01/30/03 L		264	22 90	6,046 06		3,416 16	-2,629 90		
Acquired 10/09/03 L		160	25 27	4,044 06		2,070 40	-1,973 66		
Acquired 09/08/06 L		390	28 64	11,173 34		5,046 60	-6,126 74		
Acquired 01/19/07 L		45	30 76	1,384 57		582 30	-802 27		
Acquired 02/07/07 L		90	30 16	2,715 15		1,164 60	-1,550 55		
Acquired 06/21/07 L		60	28 21	1,693 13		776 40	-916 73		
Acquired 08/01/08 L		180	17 91	3,223 98		2,329 20	-894 78		
Acquired 08/13/08 L		60	17 27	1,036 56		776 40	-260 16		
Acquired 08/29/08 L		35	16 21	567 63		452 90	-114 73		
Acquired 07/22/10 S		450	12 44	5,600 97		5,823 00	222 03		
Total	**2.32**	**1,734**		**$37,485.45**	**12.9400**	**$22,437.96**	**-$15,047.49**	**$773.36**	**3.45**
TELEFONICA S A SPON ADR TEF									
Acquired 07/22/10 S	0 63	89	63 90	5,687 96	68 4200	6,089 38	401 42	371 66	6 10
TELEFONOS DE MEXICO SA SPON ADR REPSTG SH ORD L TMX									
Acquired 01/07/02 L		175	10 04	1,757 22		2,824 50	1,067 28		
Acquired 07/22/10 S		400	14 37	5,750 64		6,456 00	705 36		
Total	**0.96**	**575**		**$7,507.86**	**16.1400**	**$9,280.50**	**$1,772.64**	**$435.27**	**4.69**
TENET HEALTHCARE CORP THC									
Acquired 11/18/03 L		205	13 53	2,774 90		1,371 45	-1,403 45		
Acquired 02/18/04 L		160	12 73	2,037 41		1,070 40	-967 01		

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

ATTACHMENT #1

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 06/17/10 S		135	28 20	3,807 58		4,820 85	1,013 27		
Acquired 07/22/10 S		120	28 15	3,378 96		4,285 20	906 24		
Total	**1.42**	**385**		**$10,695.49**	**35.7100**	**$13,748.35**	**$3,052.86**	**$100.10**	**0.73**
STMICROELECTRONICS N V SHS N Y REGISTRY STM									
Acquired 05/23/05 L		105	14 84	1,558 43		1,096 20	-462 23		
Acquired 05/25/05 L		35	14 70	514 58		365 40	-149 18		
Acquired 08/19/05 L		60	16 81	1,009 07		626 40	-382 67		
Acquired 10/07/05 L		540	17 26	9,325 04		5,637 60	-3,687 44		
Acquired 02/20/08 L		240	12 13	2,911 97		2,505 60	-406 37		
Total	**1.06**	**980**		**$15,319.09**	**10.4400**	**$10,231.20**	**-$5,087.89**	**$233.24**	**2.28**
SUMITOMO MITSUI FINL GROUP INC SPON ADR SMFG									
Acquired 08/30/07 L		64 97731	15 63	1,016 24		461 99	-554 25		
Acquired 07/22/10 S		1,367 02269	5 68	7,764 69		9,719 53	1,954 84		
Total	**1.05**	**1,432**		**$8,780.93**	**7.1100**	**$10,181.52**	**$1,400.59**	**$250.60**	**2.46**
SUNTRUST BANKS INC STI									
Acquired 04/22/09 L	0 50	165	15 75	2,599 81	29 5100	4,869 15	2,269 34	6 60	0 13
SUPERVALU INC SVU									
Acquired 06/05/06 L		54	29 23	1,578 42		520 02	-1,058 40		
Acquired 07/22/10 S		485	11 16	5,416 24		4,670 55	-745 69		
Total	**0.54**	**539**		**$6,994.66**	**9.6300**	**$5,190.57**	**-$1,804.09**	**$188.65**	**3.63**
SWISS REINS CO SPONSORED ADR SWCEY									
Acquired 01/20/10 S		135	46 38	6,261 89		7,252 20	990 31		
Acquired 03/10/10 S		35	46 71	1,635 16		1,880 20	245 04		
Acquired 06/02/10 S		50	40 45	2,022 53		2,686 00	663 47		
Acquired 07/22/10 S		65	45 30	2,944 50		3,491 80	547 30		
Total	**1.58**	**285**		**$12,864.08**	**53.7200**	**$15,310.20**	**$2,446.12**	**$226.29**	**1.48**

ATTACHMENT #1

WELLS FARGO ADVISORS

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 07/22/10 S		50	59 73	2,986 97		3,036 01	49 04		
Total	**0.66**	**105**		**$18,096.08**	**60.7200**	**$6,375.60**	**-$11,720.48**	**$42.00**	**0.66**
PORTUGAL TELECOM SGPS-SP ADR PT									
Acquired 02/18/04 L		675	11 78	7,954 27		7,735 50	-218 77		
Acquired 11/16/05 L		220	9 15	2,014 58		2,521 20	506 62		
Total	**1.06**	**895**		**$9,968.85**	**11.4600**	**$10,256.70**	**$287.85**	**$1,419.47**	**13.84**
REGIONS FINANCIAL CORP (NEW) RF									
Acquired 07/22/10 S	0 49	670	6 57	4,406 19	7 0000	4,690 00	283 81	26 80	0 57
SAFEWAY INC NEW SWY									
Acquired 09/05/02 L		80	26 78	2,142 53		1,799 20	-343 33		
Acquired 02/24/03 L		75	20 40	1,530 00		1,686 75	156 75		
Acquired 02/18/04 L		350	22 51	7,881 86		7,871 50	-10 36		
Acquired 07/22/10 S		105	19 73	2,072 32		2,361 45	289 13		
Total	**1.42**	**610**		**$13,626.71**	**22.4900**	**$13,718.90**	**$92.19**	**$292.80**	**2.13**
SANOFI-AVENTIS ADR SNY									
Acquired 02/16/07 L		140	43 77	6,128 10		4,512 20	-1,615 90		
Acquired 04/10/07 L		60	43 85	2,631 28		1,933 80	-697 48		
Acquired 06/25/07 L		80	40 42	3,234 30		2,578 40	-655 90		
Acquired 08/16/07 L		30	38 46	1,153 80		966 90	-186 90		
Acquired 10/31/07 L		10	43 81	438 14		322 30	-115 84		
Acquired 07/22/10 S		100	30 55	3,055 66		3,223 00	167 34		
Total	**1.40**	**420**		**$16,641.28**	**32.2300**	**$13,536.60**	**-$3,104.68**	**$462.84**	**3.42**
SEVEN & I HOLDINGS ADR SVNDY									
Acquired 07/22/10 S		220	47 90	10,538 00		11,741 40	1,203.40		
Acquired 11/15/10 S		75	47 76	3,582 32		4,002 75	420 43		
Total	**1.63**	**295**		**$14,120.32**	**53.3700**	**$15,744.15**	**$1,623.83**	**$340.13**	**2.16**
SONY CORP ADR NEW SNE									
Acquired 08/27/09 L		130	26 99	3,508 95		4,642 30	1,133 35		

Attachment #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 06/21/07 L		200	22 75	4,550 08		4,588 00	37 92		
Acquired 07/05/07 L		25	22 44	561 24		573 50	12 26		
Acquired 08/15/07 L		50	21 46	1,073 31		1,147 00	73 69		
Acquired 10/04/07 L		100	23 98	2,398 07		2,294 00	-104 07		
Acquired 10/26/07 L		20	22 95	459 18		458 80	-0 38		
Acquired 07/22/10 S		220	21 12	4,647 94		5,046 80	398 86		
Total	**1.86**	**785**		**$17,345.76**	**22.9400**	**$18,007.90**	**$662.14**	**$499.26**	**2.77**
NISSAN MTR LTD SPONS-ADR NSANY									
Acquired 05/24/10 S		165	15 04	2,483 10		3,128 40	645 30		
Acquired 07/22/10 S		275	14 25	3,918 75		5,214 00	1,295 25		
Total	**0.86**	**440**		**$6,401.85**	**18.9600**	**$8,342.40**	**$1,940.55**	**$38.72**	**0.46**
NOKIA CORP SPONSORED ADR NOK									
Acquired 10/13/08 L		30	16 24	487 26		309 60	-177 66		
Acquired 10/22/08 L		420	15 74	6,611 60		4,334 40	-2,277 20		
Acquired 11/21/08 L		280	12 87	3,605 59		2,889 60	-715 99		
Total	**0.78**	**730**		**$10,704.45**	**10.3200**	**$7,533.60**	**-$3,170.85**	**$256.23**	**3.40**
PFIZER INCORPORATED PFE									
Acquired 11/02/05 L		275	21 52	5,919 89		4,815 25	-1,104 64		
Acquired 11/16/05 L		50	21 73	1,086 50		875 50	-211 00		
Acquired 11/18/05 L		25	21 56	539 00		437 75	-101 25		
Acquired 06/21/07 L		25	25 94	648 64		437 75	-210 89		
Acquired 06/06/08 L		25	18 21	455 25		437 75	-17 50		
Acquired 07/31/08 L		125	18 83	2,354 48		2,188 75	-165 73		
Acquired 10/16/09 L		334	17 51	5,850 01		5,848 34	-1 67		
Acquired 07/22/10 S		415	14 76	6,128 51		7,266 65	1,138 14		
Total	**2.31**	**1,274**		**$22,982.28**	**17.5100**	**$22,307.74**	**-$674.54**	**$1,019.20**	**4.57**
PNC FINANCIAL SERVICES GROUP PNC									
Acquired 11/01/07 L		14 38162	603 57	8,607 18		873 25	-7,733 93		
Acquired 04/23/08 L		2 91519	157 54	455 40		177 01	-278 39		
Acquired 05/05/08 L		34 20494	163 36	5,540 85		2,076 92	-3,463 93		
Acquired 05/30/08 L		3 49825	145 78	505 68		212 41	-293 27		

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 08/15/07 L		50	9 33	466 74		270 50	-196 24		
Acquired 08/16/07 L		55	9 13	502 62		297 55	-205 07		
Acquired 09/19/07 L		180	9 18	1,652.89		973 80	-679 09		
Acquired 07/22/10 S		465	4 66	2,170 62		2,515 65	345 03		
Total	**1.00**	**1,795**		**$16,254.15**	**5.4100**	**$9,710.95**	**-$6,543.20**	**$227.96**	**2.35**
MIZUHO FINANCIAL GRP ADR MFG									
Acquired 05/07/07 L		880	12 49	10,995 42		3,300 00	-7,695 42		
Acquired 09/19/07 L		550	11 06	6,085 75		2,062 50	-4,023 25		
Acquired 09/20/07 L		100	10 91	1,091 54		375 00	-716 54		
Acquired 02/12/08 L		240	8 05	1,934 11		900 00	-1,034 11		
Acquired 07/22/10 S		935	3 13	2,935 81		3,506 25	570 44		
Total	**1.05**	**2,705**		**$23,042.63**	**3.7500**	**$10,143.75**	**-$12,898.88**	**$432.80**	**4.27**
MOTOROLA INCORPORATED MOT									
Acquired 07/27/07 L		245	17 12	4,194 91		2,222 15	-1,972 76		
Acquired 02/22/08 L		315	11 25	3,544 88		2,857 05	-687 83		
Acquired 06/27/08 L		390	7 29	2,845 28		3,537 30	692 02		
Acquired 07/09/08 L		70	7 20	504 00		634 90	130 90		
Total	**0.96**	**1,020**		**$11,089.07**	**9.0700**	**$9,251.40**	**-$1,837.67**	**N/A**	**N/A**
MS&AD INS GROUP HLDGS MSADY									
Acquired 11/08/06 L		270	20 13	5,436 81		3,393 90	-2,042 91		
Acquired 11/29/06 L		300	19 83	5,949 85		3,771 00	-2,178 85		
Acquired 01/19/07 L		60	20 35	1,221 30		754 20	-467 10		
Acquired 04/10/07 L		120	21 11	2,533 87		1,508 40	-1,025 47		
Acquired 05/23/07 L		30	21 43	643 13		377 10	-266 03		
Acquired 07/20/07 L		60	21 17	1,270 41		754 20	-516 21		
Acquired 11/28/07 L		30	18 67	560 31		377 10	-183 21		
Acquired 07/22/10 S		325	10 44	3,393 00		4,085 25	692 25		
Total	**1.55**	**1,195**		**$21,008.68**	**12.5700**	**$15,021.15**	**-$5,987.53**	**$295.16**	**1.96**
NIPPON TELEGRAPH & TELEPHONE CORP SPONSORED ADR NTT									
Acquired 02/19/02 L		45	15 00	675 15		1,032 30	357 15		
Acquired 05/15/07 L		100	24 18	2,418 29		2,294 00	-124 29		
Acquired 06/11/07 L		25	22 50	562 50		573 50	11 00		

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
Total	**1.21**	**1,020**		**$12,652.36**	**11.5000**	**$11,730.00**	**-$922.36**	**$463.08**	**3.95**
MARSH AND MC LENNAN COMPANIES INC MMC									
Acquired 12/04/09 L		125	22 34	2,793 24		3,417 50	624 26		
Acquired 01/13/10 S		95	21 86	2,076 92		2,597 30	520 38		
Acquired 01/13/10 S		80	21 86	1,748 99		2,187 20	438 21		
Acquired 07/22/10 S		245	23 04	5,646 27		6,698 30	1,052 03		
Total	**1.54**	**545**		**$12,265.42**	**27.3400**	**$14,900.30**	**$2,634.88**	**$457.80**	**3.07**
MASCO CORP MAS									
Acquired 05/21/08 L		25	18 28	457 00		316 50	-140 50		
Acquired 07/22/10 S		760	10 77	8,191 44		9,621 60	1,430 16		
Total	**1.03**	**785**		**$8,648.44**	**12.6600**	**$9,938.10**	**$1,289.66**	**$235.50**	**2.37**
MERCK & CO INC NEW MRK									
Acquired 09/03/08 L	0 43	115	19 24	2,206 98	36 0400	4,144 60	1,937 62	174 80	4.21
MICROSOFT CORP MSFT									
Acquired 05/01/06 L		65	24 40	1,586 00		1,814 15	228 15		
Acquired 05/09/06 L		260	23 72	6,169 28		7,256 60	1,087 32		
Acquired 06/07/06 L		20	22 25	445 00		558 20	113 20		
Acquired 06/14/06 L		150	21 79	3,268 50		4,186 50	918 00		
Acquired 09/05/08 L		40	25 96	1,038 40		1,116 40	78 00		
Acquired 07/22/10 S		120	25 84	3,101 56		3,349 20	247 64		
Acquired 11/23/10 S		245	25 55	6,260 80		6,837 95	577 15		
Total	**2.60**	**900**		**$21,869.54**	**27.9100**	**$25,119.00**	**$3,249.46**	**$576.00**	**2.29**
MITSUBISHI UFJ FINANCIAL ADR MTU									
Acquired 02/09/07 L		155	11 89	1,843 95		838 55	-1,005 40		
Acquired 04/10/07 L		270	11 55	3,118 61		1,460 70	-1,657 91		
Acquired 04/18/07 L		90	11 18	1,006 43		486 90	-519 53		
Acquired 04/20/07 L		45	10 91	491 29		243 45	-247 84		
Acquired 06/28/07 L		90	11 08	997 80		486 90	-510 90		
Acquired 07/26/07 L		45	11 11	500 22		243 45	-256 77		
Acquired 08/10/07 L		350	10 00	3,502 98		1,893 50	-1,609 48		

ATTACHMENT #1

WELLS FARGO ADVISORS

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
J SAINSBURY PLC ADR (NEW) JSAIY									
Acquired 09/11/08 L		220	24 73	5,441 55		5,139 20	-302 35		
Acquired 03/10/10 S		95	20 19	1,918 53		2,219.20	300 67		
Acquired 07/22/10 S		180	21 15	3,807 00		4,204 80	397 80		
Total	**1.20**	**495**		**$11,167.08**	**23.3600**	**$11,563.20**	**$396.12**	**$448.96**	**3.88**
KEYCORP NEW KEY									
Acquired 07/10/08 L		90	10 28	925 56		796 50	-129 06		
Acquired 07/22/10 S		440	7 94	3,496 42		3,894 00	397 58		
Total	**0.49**	**530**		**$4,421.98**	**8.8500**	**$4,690.50**	**$268.52**	**$21.20**	**0.45**
KONINKLIJKE AHOLD ADR AHONY									
Acquired 08/31/04 L		496	4 59 7 81	2,278 47 3,877 97		6,542 24	4,263 77		
Acquired 11/11/05 L		300	5 56 8 79	1,670 65 2,638 09		3,957 00	2,286 35		
Acquired 07/22/10 S		175	12 99	2,273 25		2,308 25	35 00		
Total	**1.33**	**971**		**$6,222.37** **$8,789.31**	**13.1900**	**$12,807.49**	**$6,585.12**	**$238.86**	**1.87**
KROGER COMPANY COMMON KR									
Acquired 09/25/09 L		220	20 56	4,524 41		4,919 20	394 79		
Acquired 12/08/09 L		120	20 05	2,406 73		2,683 20	276 47		
Acquired 06/15/10 S		90	19 85	1,786 50		2,012 40	225 90		
Acquired 07/22/10 S		170	20 40	3,469 28		3,801 20	331 92		
Total	**1.39**	**600**		**$12,186.92**	**22.3600**	**$13,416.00**	**$1,229.08**	**$252.00**	**1.88**
LOWES COMPANIES INC LOW									
Acquired 07/22/10 S	1 62	625	20 78	12,987 50	25 0800	15,675 00	2,687 50	275 00	1 75
MARKS & SPENCER PLC-ADR MAKSY									
Acquired 07/15/03 L		555	10 95	6,079 22		6,382 50	303 28		
Acquired 03/26/08 L		315	16 00	5,041 07		3,622 50	-1,418 57		
Acquired 07/25/08 L		150	10 21	1,532 07		1,725 00	192 93		

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
GENERAL ELECTRIC COMPANY GE									
Acquired 10/13/08 L		150	21 32	3,198 00		2,743 50	-454 50		
Acquired 11/21/08 L		200	13 50	2,700 98		3,658 00	957.02		
Acquired 09/10/10 S		345	16 00	5,520 00		6,310 05	790 05		
Acquired 11/01/10 S		175	15 99	2,799 91		3,200 75	400 84		
Total	**1.65**	**870**		**$14,218.89**	**18.2900**	**$15,912.30**	**$1,693.41**	**$487.20**	**3.06**
GLAXOSMITHKLINE PLC-ADR GSK									
Acquired 02/26/04 L		35	42 60	1,491 03		1,372 70	-118 33		
Acquired 12/01/06 L		100	53 63	5,363 66		3,922 00	-1,441 66		
Acquired 01/11/07 L		30	52 94	1,588 31		1,176 60	-411 71		
Acquired 05/22/07 L		50	53 86	2,693 00		1,961 00	-732 00		
Acquired 06/26/07 L		130	52 29	6,798 91		5,098 60	-1,700 31		
Acquired 07/11/07 L		10	51 84	518 47		392 20	-126 27		
Total	**1.44**	**355**		**$18,453.38**	**39.2200**	**$13,923.10**	**-$4,530.28**	**$709.64**	**5.10**
HONDA MOTOR LTD NEW AMERICAN SHARES 10/76 HMC									
Acquired 07/22/10 S	1 14	280	30 10	8,429 85	39 5000	11,060 00	2,630 15	135 52	1 22
INTEL CORP INTC									
Acquired 03/29/06 L		270	19 88	5,367 60		5,678 10	310 50		
Acquired 05/31/06 L		90	18 09	1,628 96		1,892 70	263 74		
Acquired 06/14/06 L		30	17 80	534 00		630 90	96 90		
Acquired 12/11/08 L		105	14 32	1,504 58		2,208 15	703 57		
Acquired 08/26/10 S		180	18 34	3,302 91		3,785 40	482 49		
Total	**1.47**	**675**		**$12,338.05**	**21.0300**	**$14,195.25**	**$1,857.20**	**$425.25**	**3.00**
INTESA SANPAOLO SPON ADR ISNPY									
Acquired 03/19/10 S		120	23 12	2,775 53		1,946 40	-829 13		
Acquired 03/31/10 S		170	22 69	3,858 29		2,757 40	-1,100 89		
Acquired 07/22/10 S		180	18 71	3,367 80		2,919 60	-448 20		
Total	**0.79**	**470**		**$10,001.62**	**16.2200**	**$7,623.40**	**-$2,378.22**	**$191.29**	**2.51**

ATTACHMENT #1

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 02/05/10 S		35	44 65	1,563 05		1,530 90	-32 15		
Acquired 03/09/10 S		35	47 86	1,675 33		1,530 90	-144 43		
Acquired 05/20/10 S		40	38 00	1,520 09		1,749 60	229 51		
Acquired 07/22/10 S		115	40 27	4,631 51		5,030 10	398 59		
Acquired 12/29/10 S		75	43 61	3,271 39		3,280 50	9 11		
Total	**2.26**	**500**		**$22,062.14**	**43.7400**	**$21,870.00**	**-$192.14**	**$933.00**	**4.27**
ERICSSON (LM) TEL-SP ADR NEW ERIC									
Acquired 10/24/07 L		295	14 81	4,369 81		3,401 35	-968 46		
Acquired 02/26/08 L		550	10 89	5,993 49		6,341 50	348 01		
Total	**1.01**	**845**		**$10,363.30**	**11.5300**	**$9,742.85**	**-$620.45**	**$163.93**	**1.68**
FIFTH THIRD BANCORP FITB									
Acquired 04/11/07 L		65	38 21	2,484 05		954 20	-1,529 85		
Acquired 04/19/07 L		135	39 74	5,366 16		1,981 80	-3,384 36		
Acquired 10/26/07 L		15	29 30	439 50		220 20	-219 30		
Acquired 05/21/08 L		25	19 99	499 88		367 00	-132 88		
Acquired 06/05/08 L		90	17 67	1,590 56		1,321 20	-269 36		
Total	**0.50**	**330**		**$10,380.15**	**14.6800**	**$4,844.40**	**-$5,535.75**	**$13.20**	**0.27**
FRANCE TELECOM SPON ADR FTE									
Acquired 06/14/04 L		50	24 52	1,226 18		1,054 00	-172 18		
Acquired 09/11/06 L		250	21 79	5,449 23		5,270 00	-179 23		
Acquired 07/21/09 L		5	N/A##	112 11		105 40	-6 71		
Acquired 11/19/09 L		195	25 90	5,052 10		4,110 60	-941 50		
Acquired 05/13/10 S		110	20 17	2,219 07		2,318 80	99 73		
Acquired 07/15/10 S		90	19 43	1,749 55		1,897 20	147 65		
Acquired 07/22/10 S		300	19 28	5,786 97		6,324 00	537 03		
Total	**2.18**	**1,000**		**$21,595.21**	**21.0800**	**$21,080.00**	**-$515.21**	**$1,477.00**	**7.01**
FUJIFILM HLDGS CORP ADR 2 ORD FUJIY									
Acquired 08/21/08 L		270	30 81	8,320 37		9,649 80	1,329 43		
Acquired 07/22/10 S		85	30 15	2,562 75		3,037 90	475 15		
Total	**1.31**	**355**		**$10,883.12**	**35.7400**	**$12,687.70**	**$1,804.58**	**$83.07**	**0.65**

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
DELL INC DELL									
Acquired 08/11/06 L		15	21 24	318 67		203 25	-115 42		
Acquired 09/25/06 L		325	22 13	7,193 49		4,403 75	-2,789 74		
Acquired 03/14/07 L		150	22 27	3,341 24		2,032 50	-1,308 74		
Acquired 01/17/08 L		150	21 14	3,172 35		2,032 50	-1,139 85		
Acquired 07/22/10 S		305	13 44	4,101 49		4,132 75	31 26		
Total	**1.32**	**945**		**$18,127.24**	**13.5500**	**$12,804.75**	**-$5,322.49**	**N/A**	**N/A**
DEUTSCHE TELEKOM AG SPON ADR DTEGY									
Acquired 06/10/04 L		65	17 43	1,133 59		832 00	-301 59		
Acquired 05/10/06 L		630	17 46	11,003 14		8,064 00	-2,939 14		
Acquired 09/06/06 L		35	14 40	504 15		448 00	-56 15		
Acquired 02/16/07 L		120	17 93	2,151 98		1,536 00	-615 98		
Acquired 03/14/07 L		60	16 27	976 72		768 00	-208 72		
Acquired 06/27/07 L		25	18 27	456 90		320 00	-136 90		
Acquired 07/22/10 S		525	13 18	6,919 50		6,720 00	-199 50		
Total	**1.93**	**1,460**		**$23,145.98**	**12.8000**	**$18,688.00**	**-$4,457.98**	**$1,506.72**	**8.06**
DOW CHEMICAL COMPANY DOW									
Acquired 12/05/06 L		10	39 99	399 91		341 40	-58 51		
Acquired 08/01/08 L		75	32 94	2,471 20		2,560 50	89 30		
Acquired 01/12/09 L		330	15 90	5,250 04		11,266 20	6,016 16		
Total	**1.47**	**415**		**$8,121.15**	**34.1400**	**$14,168.10**	**$6,046.95**	**$249.00**	**1.76**
ELI LILLY & CO LLY									
Acquired 06/24/10 S		175	34 41	6,022 14		6,132 00	109 86		
Acquired 07/22/10 S		175	35 10	6,143 55		6,132 00	-11 55		
Total	**1.27**	**350**		**$12,165.69**	**35.0400**	**$12,264.00**	**$98.31**	**$686.00**	**5.59**
ENI S P A SPON ADR E									
Acquired 07/29/09 L		25	48 40	1,210 00		1,093 50	-116 50		
Acquired 07/31/09 L		80	47 76	3,821 38		3,499 20	-322 18		
Acquired 08/06/09 L		50	46 43	2,321 53		2,187 00	-134 53		
Acquired 08/12/09 L		45	45 50	2,047 86		1,968 30	-79 56		

ATTACHMENT # 1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
CARREFOUR SA-UNSPON ADR CRERY									
Acquired 10/22/09 L		540	9 16	4,946 51		4,525 20	-421 31		
Acquired 10/30/09 L		330	8 88	2,930 66		2,765 40	-165 26		
Acquired 04/23/10 S		180	10 10	1,819 31		1,508 40	-310 91		
Acquired 05/14/10 S		290	8 86	2,570 50		2,430 20	-140 30		
Acquired 07/22/10 S		545	9 10	4,959 50		4,567 10	-392 40		
Total	**1.63**	**1,885**		**$17,226.48**	**8.3800**	**$15,796.30**	**-$1,430.18**	**$380.77**	**2.41**
CENTRAIS ELEC BRAZ COM ELBRAS ON SPON ADR SHRS EBR									
Acquired 01/07/02 L	0 50	350	7 45	2,607 50	13 7500	4,812 50	2,205 00	69 19	1 43
CHESAPEAKE ENERGY CORP CHK									
Acquired 04/16/10 S		170	23 88	4,060 16		4,404 70	344 54		
Acquired 04/27/10 S		80	23 88	1,910 74		2,072 80	162 06		
Acquired 05/19/10 S		95	21 71	2,063 32		2,461 45	398 13		
Acquired 07/22/10 S		235	21 67	5,093 86		6,088 85	994 99		
Acquired 11/03/10 S		165	21 96	3,624 87		4,275 15	650 28		
Total	**2.00**	**745**		**$16,752.95**	**25.9100**	**$19,302.95**	**$2,550.00**	**$223.50**	**1.16**
CHEVRON CORPORATION CVX									
Acquired 03/16/10 S		135	73 99	9,989 99		12,318 75	2,328 76		
Acquired 07/22/10 S		35	73 34	2,566 90		3,193 75	626 85		
Total	**1.60**	**170**		**$12,556.89**	**91.2500**	**$15,512.50**	**$2,955.61**	**$489.60**	**3.16**
CITIGROUP INC C									
Acquired 03/30/09 L		1,278	2 00	2,563 80		6,044 94	3,481 14		
Acquired 12/16/09 L		740	3 34	2,472 78		3,500 20	1,027 42		
Acquired 07/22/10 S		595	4 07	2,427 36		2,814 35	386 99		
Total	**1.28**	**2,613**		**$7,463.94**	**4.7300**	**$12,359.49**	**$4,895.55**	**N/A**	**N/A**
DAIICHI SANKYO CO-UNSPON ADR DSKYY									
Acquired 07/22/10 S	1 06	470	17 95	8,436 50	21 8000	10,246 00	1,809 50	280 12	2 73

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 12/17/09 L		250	15 33	3,832 50		3,335 00	-497 50		
Acquired 07/22/10 S		290	13 66	3,961 40		3,868 60	-92 80		
Acquired 10/21/10 S		245	11 42	2,797 90		3,268 30	470 40		
Total	**1.61**	**1,169**		**$37,406.08**	**13.3400**	**$15,594.46**	**-$21,811.62**	**$46.76**	**0.30**
BB&T CORP BBT									
Acquired 07/10/08 L		175	22 55	3,947 46		4,600 75	653 29		
Acquired 08/11/10 S		90	24 49	2,204 64		2,366 10	161 46		
Total	**0.72**	**265**		**$6,152.10**	**26.2900**	**$6,966.85**	**$814.75**	**$159.00**	**2.28**
BOSTON SCIENTIFIC CORP BSX									
Acquired 11/09/06 L		230	16 14	3,713 52		1,741 10	-1,972 42		
Acquired 11/28/06 L		30	16 04	481 34		227 10	-254 24		
Acquired 12/01/06 L		30	15 79	473 85		227 10	-246 75		
Acquired 03/16/07 L		315	14 82	4,669 75		2,384 55	-2,285 20		
Acquired 04/12/07 L		70	15 35	1,074 93		529 90	-545 03		
Acquired 04/20/07 L		60	15 91	955 15		454 20	-500 95		
Acquired 04/26/07 L		90	15 86	1,428 27		681 30	-746 97		
Acquired 08/16/07 L		120	12 73	1,527 68		908 40	-619 28		
Acquired 07/22/10 S		435	5 94	2,586 51		3,292 95	706 44		
Total	**1.08**	**1,380**		**$16,911.00**	**7.5700**	**$10,446.60**	**-$6,464.40**	**N/A**	**N/A**
BRASIL TELECOM S A SPONSORED ADR REPSTG COM BTM/C									
Acquired 11/24/09 L	0 08	91	16 72	1,521 97	8 9900	818 09	-703 88	N/A	N/A
BRASIL TELECOM SA-ADR SPONSORED ADR REPSTG PREFERRED SHARES BTM									
Acquired 11/24/09 L	0 36	160	31 31	5,010 40	21 9300	3,508 80	-1,501 60	N/A	N/A
CANON INC ADR REP 5SHS CAJ									
Acquired 09/24/08 L		120	39 62	4,754 93		6,160 80	1,405 87		
Acquired 11/26/08 L		105	30 15	3,165 89		5,390 70	2,224 81		
Acquired 07/22/10 S		100	39 01	3,901 32		5,134 00	1,232 68		
Total	**1.73**	**325**		**$11,822.14**	**51.3400**	**$16,685.50**	**$4,863.36**	**$387.72**	**2.32**

ATTACHMENT #1

THERKILDSEN
CHARITABLE FOUNDATION
MASTERS/BRANDES

DECEMBER 1 - DECEMBER 31, 2010
ACCOUNT NUMBER

Stocks, options & ETFs

Stocks and ETFs continued

								ESTIMATED	
DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME	ANNUAL YIELD (%)
ALCATEL-LUCENT ADR ALU									
Acquired 09/07/00 L		40	80 69	3,227 60		118 40	-3,109 20		
Acquired 01/07/02 L		720	18 48	13,305 60		2,131 20	-11,174 40		
Acquired 05/31/05 L		292 70270	14 46	4,232 49		866 40	-3,366 09		
Acquired 06/03/05 L		630	11 16	7,036 16		1,864 80	-5,171 36		
Acquired 06/03/05 L		68 29730	14 49	989 86		202 16	-787 70		
Acquired 04/19/07 L		440	12 67	5,576 96		1,302 40	-4,274 56		
Total	**0.67**	**2,191**		**$34,368.67**	**2.9600**	**$6,485.36**	**-$27,883.31**	**N/A**	**N/A**
ASTELLAS PHARMA-UNSO ADR ALPMY									
Acquired 06/07/10 S		80	32 28	2,582 92		3,006 40	423 48		
Acquired 07/22/10 S		170	33 59	5,710 30		6,388 60	678 30		
Total	**0.97**	**250**		**$8,293.22**	**37.5800**	**$9,395.00**	**$1,101.78**	**$322.75**	**3.44**
ASTRAZENECA PLC SPON ADR AZN									
Acquired 05/10/07 L		80	53 54	4,283 91		3,695 20	-588 71		
Acquired 05/22/07 L		80	53 57	4,285 62		3,695 20	-590 42		
Acquired 07/06/07 L		90	54 13	4,872 45		4,157 10	-715 35		
Acquired 09/04/07 L		20	49 33	986 68		923 80	-62 88		
Total	**1.29**	**270**		**$14,428.66**	**46.1900**	**$12,471.30**	**-$1,957.36**	**$650.70**	**5.22**
AT & T INC T									
Acquired 10/03/05 L		1 76469	23 95	42 28		51 85	9 57		
Acquired 11/16/05 L		238 23531	20 06	4,773 69		6,999 35	2,225 66		
Acquired 10/23/08 L		20	24 65	493 13		587 60	94 47		
Acquired 10/01/09 L		90	27 00	2,430 00		2,644 20	214 20		
Acquired 10/20/09 L		95	25 98	2,468 39		2,791 10	322 71		
Total	**1.35**	**445**		**$10,207.49**	**29.3800**	**$13,074.10**	**$2,866.61**	**$765.40**	**5.85**
BANK OF AMERICA CORP BAC									
Acquired 08/28/07 L		63 46666	106 47	6,757 49		846 65	-5,910 84		
Acquired 09/05/07 L		49 86666	105 11	5,241 75		665 22	-4,576 53		
Acquired 09/28/07 L		76 16000	103 98	7,919 22		1,015 97	-6,903 25		
Acquired 10/10/07 L		14 50668	103 60	1,503 02		193 52	-1,309 50		
Acquired 08/18/08 L		180	29 96	5,392 80		2,401 20	-2,991 60		

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization THERKILDSEN CHARITABLE FOUNDATION C/O PIERCE, RIESBECK & ASSOCIATES, LLP	**Employer identification number** 36-4157275
File by the due date for filing your return See instructions	Number, street, and room or suite number If a P O box, see instructions 485 SOUTH FRONTAGE ROAD #310	
	City, town or post office, state, and ZIP code For a foreign address, see instructions BURR RIDGE, IL 60527	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ PIERCE, RIESBECK & ASSOCIATES

Telephone No ▶ 630-323-0340 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ ☒ calendar year 20 10 or
▶ ☐ tax year beginning ________, 20 ___, and ending ________, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason· ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 1,145.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 2,163.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions