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Form 990-PF
7-2011
Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2010

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

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

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

Name of foundation BEER, PAUL T/W		A Employer identification number 42-6215149		
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank - 1919 Douglas St 2nd FL MACN8000-027		Room/suite		
City or town, state, and ZIP code Omaha NE 68102-1317				
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 12,795,957	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	(Part I, column (d) must be on cash basis)		
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))				
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	399,155	350,075		
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		-145,141		
b Gross sales price for all assets on line 6a	1,408,604			
7 Capital gain net income (from Part IV, line 2)		0		
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	254,014	350,075	0	
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)	3,690	0	0	3,690
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	2,649	2,432	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)	52,746	39,560	0	13,187
24 Total operating and administrative expenses.	59,085	41,992	0	16,877
25 Contributions, gifts, grants paid	486,216			486,216
26 Total expenses and disbursements. Add lines 24 and 25	545,301	41,992	0	503,093
27 Subtract line 26 from line 12	-291,287			
a Excess of revenue over expenses and disbursements		308,083		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	158,997	245,321	252,935
	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
	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)	5,030,829	4,280,389	5,363,499
	c Investments—corporate bonds (attach schedule)	3,877,295	3,696,691	3,917,986
	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)	2,226,648	2,822,992	3,261,537
	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)	11,293,769	11,045,393	12,795,957
	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	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	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 ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	11,293,769	11,045,393	
	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)	11,293,769	11,045,393	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,293,769	11,045,393	

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	11,293,769
2 Enter amount from Part I, line 27a	2	-291,287
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	42,911
4 Add lines 1, 2, and 3	4	11,045,393
5 Decreases not included in line 2 (itemize) ►	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	11,045,393

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	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	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		-145,141	
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	399,469	10,952,189	0.036474
2008	520,457	12,258,331	0.042457
2007			0.000000
2006			0.000000
2005			0.000000

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

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

2	0.078931
3	0.039466
4	12,036,815
5	475,045
6	3,081
7	478,126
8	503,093

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 6,558

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

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be **Credited to 2011 estimated tax**

11 3,081

Refunded

11 396

Part VII-A Statements Regarding Activities

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?

Yes

No

1a 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)?

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 ► \$ _____ (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?

2 X

*If "Yes," attach a detailed description of the activities*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

4 a 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?

5 X

If "Yes," attach the statement required by General Instruction T

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, col (c), and Part XV*

7 X

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► 1A

8b X

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*

9 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)? *If "Yes," complete Part XIV*

10 X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N A Located at ► 1919 Douglas St 2nd FL MACN8000-027 Omaha NE	Telephone no ► 888-730-4933	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	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►	16	Yes X No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	N/A
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? <i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			

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 1919 DOULAS ST 2ND FLOOR OMAHA NE 68	TRUSTEE 4 00	52,746	0	0
----- ----- ----- ----- -----	00 00 00 00	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	
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 12,015,964
b	Average of monthly cash balances	1b 204,153
c	Fair market value of all other assets (see page 25 of the instructions)	1c
d	Total (add lines 1a, b, and c)	1d 12,220,117
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 12,220,117
4	Cash deemed held for charitable activities Enter 1% % of line 3 (for greater amount, see page 25 of the instructions)	4 183,302
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 12,036,815
6	Minimum investment return. Enter 5% of line 5	6 601,841

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	1 601,841
2a	Tax on investment income for 2010 from Part VI, line 5	2a 3,081
b	Income tax for 2010 (This does not include the tax from Part VI)	2b 0
c	Add lines 2a and 2b	2c 3,081
3	Distributable amount before adjustments Subtract line 2c from line 1	3 598,760
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 598,760
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 598,760

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a 503,093
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	4 503,093
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 3,081
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 500,012

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				598,760
2 Undistributed income, if any, as of the end of 2010			222,514	
a Enter amount for 2009 only		0		
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 503,093			222,514	
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)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0		
d Applied to 2010 distributable amount			280,579	
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))		0		0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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				318,181
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		0		
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

NA

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

1 Information Regarding Foundation Managers:

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

6. 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total				► 3a 486,216
b Approved for future payment NONE				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

1 Program service revenuea
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****4 Dividends and interest from securities****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****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)**

14 399,155

18 -145,141

13 254,014

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

(See worksheet in line 13 instructions on page 29 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 page 29 of the instructions)

Not Applicable

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	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	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		

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

**Sign
Here**

John 9 Salentie

Signature of officer or trustee

2/22/2011

Date

VP & TAX DIRECTOR

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Donald J Roman		2/22/2011		P00364310
	Firm's name ► PRICEWATERHOUSECOOPERS, LLP			Firm's EIN ►	13-4008324
	Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no	412-355-6000

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

Line 16b (990-PF) - Accounting Fees

	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 FEE	3,690			3,690
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	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	Tax on investment income				
3	Income tax				
4	FOREIGN TAXES WITHHELD	2,432	2,432		
5	ESTIMATED EXCISE PAYMENTS	217			
6					
7					
8					
9					
10					

2,649 2,432 0 0

Line 23 (990-PF) - Other Expenses

	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	Fund Raising				
3	TRUSTEE FEE - WELLS FARGO	52,746	39,560		13,187
4					
5					
6					
7					
8					
9					
10					

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

	Description	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		5,030,829	4,280,389	5,438,214	5,363,499
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 BONDS			3,877,295	3,696,691	4,085,792	3,917,986
2				3,877,295	3,696,691	4,085,792	3,917,986
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		2,226,648	2,822,992	3,261,537
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 COST BASIS ADJUSTMENT	1	42,908
2 FEDERAL EXCSE TAX REFUND	2	3
3 Total	3	42,911

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

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK	X	1919 DOULAS ST 2ND FLOOR	OMAHA	NE	68102		TRUSTEE	4	52,746
2										
3										
4										
5										
6										
7										
8										
9										
10										

52,746

Part

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

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	6,558
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	6,558

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	222,514
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	222,514

BEER, PAUL T/W

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

Name

RENSSALAER PLYTECHNIC INSTITUTE

Street

100 8TH STREET

City TROY	State NY	Zip Code 12180	Foreign Country
--------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 234,108
--	-------------------

Name

YMCA OF DES MOINES

Street

101 LOCUST STREET

City DES MOINES	State IA	Zip Code 503309	Foreign Country
--------------------	-------------	--------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,000
--	-----------------

Name

ST PAULS EPISCOPAL CHURCH

Street

815 HIGH STREET

City DES MOINES	State IA	Zip Code 50309	Foreign Country
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Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 3,000
--	-----------------

Name

IOWA METHODIST HEALTH FDN

Street

700 E UNIVERSITY AVENUE

City DES MOINES	State IA	Zip Code 50316	Foreign Country
--------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,500
--	-----------------

Name

IOWA HEALTH FDN

Street

2507 UNIVERSITY AVENUE

City DES MOINES	State IA	Zip Code 50311	Foreign Country
--------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 7,500
--	-----------------

Name

DRAKE UNIVERSITY

Street

2507 UNIVERSITY AVENUE

City DES MOINES	State IA	Zip Code 50311	Foreign Country
--------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 234,108
--	-------------------

BEER, PAUL T/W

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

Name

IOWA EPISCOPATE FUND

Street

225 37TH STREET

City DES MOINES	State IA	Zip Code 50312	Foreign Country
--------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY
----------------------	---

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 3,000
--	-----------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
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Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

SECURITY	SECURITY DESCRIPTION	SECURITY CATEGORY	ACCOUNT #	CUSIP	ASSET NAME	FMV	UNITS	FED COST
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	3134A4JT2		FED HOME LN MTG CORP 5 750% 1/15/12	263,498	250000.00	249,643
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	060508AUB		BANK OF AMERICA CORP 5 125% 11/15/14	262,128	250000.00	255,228
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	073857AJ5		BEAR STEARNS & CO 5 700% 1/15/14	274,688	250000.00	234,438
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	17275RAC6		CISCO SYSTEMS INC 5 500% 2/22/16	285,278	250000.00	254,100
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	263534BT5		E I DU PONT DE NEMO 6 000% 7/15/18	229,960	200000.00	199,916
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	38141GEA8		GOLDMAN SACHS GROUP 5 125% 1/15/15	268,595	250000.00	248,878
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	428236AX1		HEWLETT-PACKARD CO 2 250% 5/27/11	100,865	100000.00	101,454
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	40429C0A0		HSBC FINANCE CORP 6 750% 5/15/11	255,433	250000.00	254,188
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	548666JCH8		LOWE'S COMPANIES INC 5 000% 10/15/15	277,433	250000.00	245,763
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	59018YRZ6		MERRILL LYNCH & CO 5 300% 9/30/15	257,933	250000.00	252,935
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	6174462T5		MORGAN STANLEY 5 250% 11/02/12	266,680	250000.00	249,448
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	674598BX2		Occidental Petroleum 4 125% 6/01/16	107,857	100000.00	102,222
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	87612EAS5		TARGET CORP 6 000% 1/15/18	231,546	200000.00	198,388
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	603822ZX6		MINNEAPOLIS & ST PAU 6 450% 1/01/16	264,790	250000.00	256,603
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	466251HR4		JPMORGAN CHASE & CO 3 400% 6/24/15	254,938	250000.00	249,488
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	099724AG1		BORGWARNER INC 4 625% 9/15/20	24,682	250000.00	24,748
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	031162BD1		AMGEN INC 3 450% 10/01/20	23,821	250000.00	24,907
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	281020AF4		EDISON INTERNATIONAL 3 750% 9/15/17	19,859	200000.00	19,962
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	61745EH95		MORGAN STANLEY 5 000% 9/30/25	29,186	300000.00	29,430
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	29365PAQ5		ENTERGY GULF STATES 3 950% 10/01/20	28,702	300000.00	29,958
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	03938LAQ7		ARCELORMITTAL 5 250% 8/05/20	34,602	350000.00	35,529
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	064149C47		BANK OF NOVA SCOTIA 2 050% 10/07/15	39,019	400000.00	39,962
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	902748AA0		UIL HOLDINGS CORPORA 4 625% 10/01/20	37,877	400000.00	39,682
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	459200GU9		IBM CORP 2 000% 1/05/16	39,111	400000.00	39,871
23	Bond Paying Periodic Incom Invest - Corp Bonds	20824101	277432AJ9		EASTMAN CHEMICAL CO 3 000% 12/15/15	39,510	400000.00	39,954
23	Savings & Temp Inv	20824101	VP7000228		WF ADV HERITAGE MM FD-INSTL #3106	184,442	18444190	184,442
22	Money Market Fund	20824101						

4,102,428 **3,861,133**

SECURITY	SECURITY DESCRIPTION	SECURITY CATEGORY	ACCOUNT #	CUSIP	ASSET NAME	FMV	UNITS	FED COST
1	Common Stock	Invest - Corp Stock	20824100	001055102	AFLAC INC	132,893	2355,0000	93,847
1	Common Stock	Invest - Corp Stock	20824100	00724F101	ADODE SYS INC	83,291	2706,0000	118,331
1	Common Stock	Invest - Corp Stock	20824100	037833100	APPLE INC	249,016	772,0000	126,727
1	Common Stock	Invest - Corp Stock	20824100	110122108	BRISTOL MYERS SQUIBB CO	52,960	200,0000	44,800
1	Common Stock	Invest - Corp Stock	20824100	126861000	CVS/CAREMARK CORPORATION	222,876	6410,0000	151,308
1	Common Stock	Invest - Corp Stock	20824100	151020104	CELCENE CORP COM	63,871	1080,0000	83,382
1	Common Stock	Invest - Corp Stock	20824100	17275R102	CISCO SYSTEMS INC	101,150	5000,0000	121,049
1	Common Stock	Invest - Corp Stock	20824100	177376100	CITRIX SYS INC COM	205,230	3000,0000	88,080
1	Common Stock	Invest - Corp Stock	20824100	244199105	DEERE & CO	124,575	1500,0000	102,225
1	Common Stock	Invest - Corp Stock	20824100	25243Q205	DIAGEO PLC - ADR	98,231	1335,0000	98,868
1	Common Stock	Invest - Corp Stock	20824100	278865100	ECOLAB INC	126,000	2499,0000	113,428
1	Common Stock	Invest - Corp Stock	20824100	375558103	GILEAD SCIENCES INC	107,597	2969,0000	168,073
1	Common Stock	Invest - Corp Stock	20824100	428236103	HEWLETT PACKARD CO	132,741	3153,0000	143,115
1	Common Stock	Invest - Corp Stock	20824100	478160104	JOHNSON & JOHNSON	128,586	2079,0000	2,400
1	Common Stock	Invest - Corp Stock	20824100	502424104	L-3 COMMUNICATIONS CORP COM	56,392	800,0000	59,362
1	Common Stock	Invest - Corp Stock	20824100	594918104	MICROSOFT CORP	171,814	6156,0000	176,774
1	Common Stock	Invest - Corp Stock	20824100	641069406	NESTLE S A REGISTERED SHARES - ADR	172,287	1909,0000	85,212
1	Common Stock	Invest - Corp Stock	20824100	713448108	PEPSICO INC	89,829	1375,0000	60,167
1	Common Stock	Invest - Corp Stock	20824100	74005P104	PRAXAIR INC COM	115,710	1212,0000	111,525
1	Common Stock	Invest - Corp Stock	20824100	74752103	QUALCOMM INC	187,973	1818,0000	101,421
1	Common Stock	Invest - Corp Stock	20824100	806857108	SCHLUMBERGER LTD	83,500	1000,0000	98,726
1	Common Stock	Invest - Corp Stock	20824100	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	52,130	1000,0000	56,020
1	Common Stock	Invest - Corp Stock	20824100	8833556102	TERMO FISHER SCIENTIFIC INC	120,131	2170,0000	132,500
1	Common Stock	Invest - Corp Stock	20824100	907818108	UNION PACIFIC CORP	128,983	1392,0000	114,394
1	Common Stock	Invest - Corp Stock	20824100	9131017109	UNITED TECHNOLOGIES CORP	157,440	2000,0000	62,000
1	Common Stock	Invest - Corp Stock	20824100	74089105	PRECISION CASTPARTS CORP	235,822	1694,0000	165,331
1	Common Stock	Invest - Corp Stock	20824100	80231G102	EXXON MOBIL CORPORATION	224,040	2064,0000	137,559
1	Common Stock	Invest - Corp Stock	20824100	87612E106	TARGET CORP	175,399	2917,0000	76,775
1	Common Stock	Invest - Corp Stock	20824100	91324P102	UNITEDHEALTH GROUP INC	86,664	2400,0000	77,328
1	Common Stock	Invest - Corp Stock	20824100	91866W101	MONSANTO CO NEW	133,221	1913,0000	210,988
1	Common Stock	Invest - Corp Stock	20824100	G111C101	ACCENTURE PLC	186,153	3839,0000	158,538
1	Mutual Fund	Invest - Other	20824100	286206103	DODGE & COX INT'L STOCK FD #1048	101,208	2834,1560	94,509
1	Common Stock	Invest - Corp Stock	20824100	G2440108	COOPER INDUSTRIES PLC NEW IRELAND	147,532	2531,0000	111,533
1	Common Stock	Invest - Corp Stock	20824100	166764100	CHEVRON CORP	264,625	2900,0000	108,358
1	Common Stock	Invest - Corp Stock	20824100	084670702	BERKSHIRE HATHAWAY INC	100,138	1250,0000	82,325
1	Mutual Fund	Invest - Other	20824100	78467Y107	SPDR S&P MIDCAP 400 ETF TRUST	137,009	1925,0000	153,230
1	Mutual Fund	Invest - Other	20824100	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	401,213	32645,499	455,251
1	Common Stock	Invest - Corp Stock	20824100	143585800	CARNIVAL CORP	140,267	3042,0000	83,472
1	Common Stock	Invest - Corp Stock	20824100	58405U102	MEDCO HEALTH SOLUTIONS INC	137,735	2248,0000	106,440
1	Common Stock	Invest - Corp Stock	20824100	166764100	THORNBURG INT'L VALUE FUND-CL I #209	117,880	4115,9310	110,000
1	Mutual Fund	Invest - Other	20824100	123998007	CB RICHARD ELLIS REALTY TRUST	1,234,492	12344918	955,618
34	REIT	Invest - Other	20824100	73952X195	POWERSHARES LISTED PRIVATE EQUITY	128,000	12000,0000	116,697
34	Mutual Fund	Invest - Corp Stock	20824100	89417E109	TRAVELERS COMPANIES, INC	104,401	1874,0000	65,406
1	Common Stock	Invest - Corp Stock	20824100	064058100	BANK NEW YORK MELLON CORP COM	63,933	2117,0000	74,052
1	Common Stock	Invest - Corp Stock	20824100	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	477,593	29086,052	486,079
1	Mutual Fund	Invest - Other	20824100	48625H100	JPMORGAN CHASE & CO	63,630	1500,0000	62,515
33	Common Stock	Invest - Corp Stock	20824100	149123101	CATERPILLAR INC	103,026	1100,0000	75,826
34	Common Stock	Invest - Corp Stock	20824100	456140100	INTEL CORP	63,090	3000,0000	65,190
1	Common Stock	Invest - Corp Stock	20824100	50075N104	KRAFT FOODS INC	63,020	2000,0000	60,980
1	Common Stock	Invest - Corp Stock	20824100	683399X05	ORACLE CORPORATION	62,600	2000,0000	49,140
1	Common Stock	Invest - Corp Stock	20824100	722056667	PIMCO COMMODITY REAL RET STRAT #45	234,194	25209,225	201,608
34	Mutual Fund	Invest - Other	20824100	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	50,829	2126,750	50,000
34	Mutual Fund	Invest - Other	20824100	VP70002238	WF ADV HERITAGE MM FD-INSTL #3106	60,879	60879,260	60,879
22	Money Market Fund	Savings & Temp Inv	20824100	94985D418	WELLS FARGO ADV ASST ALL FD-ADM #4706	198,119	16427,783	200,000
34	Mutual Fund	Invest - Other	20824100	Cash		3,807		