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ENVELOPE POSTMARK DATE APR 2 6 2011

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: MEIER, J RALPH & GLADYS SCHOLARSHIP

A Employer identification number: 42-6387434

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - 1919 Douglas St 2nd FL MACN8000-027

Room/suite:

B Telephone number (see page 10 of the instructions): (888) 730-4933

City or town, state, and ZIP code: Omaha NE 68102-1317

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, col (c), line 16)* ▶ $ 163,703

J Accounting method ☒ Cash ☐ Accrual
☐ 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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	5,511	5,511		
	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	6,926			
	b	Gross sales price for all assets on line 6a 99,572				
	7	Capital gain net income (from Part IV, line 2)		6,926		
	8	Net short-term capital gain			0	
	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	12,437	12,437	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	1,360	0	0	1,360
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	39	39	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)	2,037	1,537	0	500
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,436	1,576	0	1,860
	25	Contributions, gifts, grants paid	7,875			7,875
	26	**Total expenses and disbursements** Add lines 24 and 25	11,311	1,576	0	9,735
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	1,126			
	b	**Net investment income** (if negative, enter -0-)		10,861		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	290	82	82
	2	Savings and temporary cash investments	7,733	8,373	8,373
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	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)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	134,665	135,956	155,248
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	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)	142,688	144,411	163,703
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	142,688	144,411	
	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)	142,688	144,411	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	142,688	144,411	

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	142,688
2	Enter amount from Part I, line 27a	2	1,126
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	968
4	Add lines 1, 2, and 3	4	144,782
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	371
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	144,411

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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	6,926
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	10,043	144,170	0 069661
2008	13,355	172,112	0 077595
2007	14,240	194,203	0 073325
2006	11,705	191,627	0 061082
2005	13,262	191,810	0 069141

2	**Total** of line 1, column (d)	2	0 350804
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 070161
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	155,173
5	Multiply line 4 by line 3	5	10,887
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	109
7	Add lines 5 and 6	7	10,996
8	Enter qualifying distributions from Part XII, line 4	8	9,735

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	217
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3 Add lines 1 and 2		3	217
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	217
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 83		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	83
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	134
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **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 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? *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
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? *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, 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) ▶ IA			
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 on page 27)? *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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933

Located at ▶ 1919 Douglas St 2nd FL MACN8000-027 Omaha NE ZIP+4 ▶ 68102-1317

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☒ Yes ☐ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		**5b**	X (No)
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No		
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? *If "Yes" to 6b, file Form 8870*		**6b**	X (No)
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**	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A 1919 Douglas St 2nd FL MACN8000-027 Omah	Trustee 4 00	2,000	0	0
	00	0	0	0
	00	0	0	0
	00	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
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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	150,848
b	Average of monthly cash balances	1b	6,688
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	157,536
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	157,536
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	2,363
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	155,173
6	**Minimum investment return.** Enter 5% of line 5	6	7,759

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	7,759
2a	Tax on investment income for 2010 from Part VI, line 5	2a	217		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	217
3	Distributable amount before adjustments Subtract line 2c from line 1			3	7,542
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	7,542
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	7,542

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	9,735
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	9,735
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,735

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					7,542
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	1,856				
b From 2006	2,370				
c From 2007	4,850				
d From 2008	4,839				
e From 2009	2,898				
f **Total** of lines 3a through e		16,813			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 9,735					
a Applied to 2009, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2010 distributable amount					7,542
e Remaining amount distributed out of corpus		2,193			
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		19,006			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		1,856			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		17,150			
10 Analysis of line 9					
a Excess from 2006	2,370				
b Excess from 2007	4,850				
c Excess from 2008	4,839				
d Excess from 2009	2,898				
e Excess from 2010	2,193				

Part XIV Private Operating Foundations (see page 27 of the 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
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

Meier Scholarship Trust

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Attached Statement				
Total			▶ 3a	7,875
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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			14	5,511	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6,926	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		12,437	0

13 Total Add line 12, columns (b), (d), and (e) 13 12,437

(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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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

John N Sclentic — 4/11/2011 — VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
Donald J Roman		4/11/2011	☒	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

	Amount
Long Term CG Distributions	372
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	99,572	92,646	6,926
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		11/19/2010	153	153				0
2	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		8/20/2010	40	44				-4
3	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		10/6/2010	64	66				-2
4	X	JP MORGAN MID CAP VALUE-	339128100			2/5/2010		10/6/2010	43	37				6
5	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		8/20/2010	42	45				-3
6	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		10/6/2010	89	90				-1
7	X	GOLDMAN SACHS GRTH OPP	38142Y401			2/5/2010		10/6/2010	22	19				3
8	X	HUSSMAN STRATEGIC GROW	448108100			2/8/2008		7/21/2010	387	450				-63
9	X	ISHARES IBOXX $ INV GR CO	464287242			2/4/2009		2/3/2010	105	99				6
10	X	ISHARES IBOXX $ INV GR CO	464287242			4/29/2010		7/21/2010	436	427				9
11	X	ISHARES IBOXX $ INV GR CO	464287242			4/29/2010		8/20/2010	112	107				5
12	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/4/2009		10/6/2010	119	71				48
13	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		8/20/2010	46	54				-8
14	X	TCW SMALL CAP GROWTH FI	87234N849			5/3/2010		10/6/2010	237	245				-8
15	X	TEMPLETON GLOBAL BOND F	880208400			7/23/2009		4/29/2010	1,657	1,469				188
16	X	TEMPLETON GLOBAL BOND F	880208400			7/23/2009		7/21/2010	5,099	4,719				380
17	X	ISHARES IBOXX $ INV GR CO	464287242			2/4/2009		8/20/2010	112	99				13
18	X	ISHARES IBOXX $ INV GR CO	464287242			2/4/2009		10/6/2010	339	296				43
19	X	ISHARES TR S & P MIDCAP 40	464287507			2/4/2009		2/3/2010	4,895	3,446				1,449
20	X	KEELEY SMALL CAP VAL FD (	487300808			7/23/2009		4/29/2010	1,861	1,389				472
21	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		4/29/2010	827	510				317
22	X	KEELEY SMALL CAP VAL FD (	487300808			7/23/2010		8/20/2010	39	41				-2
23	X	KEELEY SMALL CAP VAL FD (	487300808			7/23/2010		10/6/2010	130	123				7
24	X	KEELEY SMALL CAP VAL FD (	487300808			7/23/2010		11/19/2010	23	20				3
25	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		11/19/2010	162	100				62
26	X	MERGER FD SH BEN INT #260	589509108			5/3/2010		7/21/2010	157	157				0
27	X	POWERSHARES DB COMMOD	73935S105			12/17/2008		10/6/2010	3,145	2,705				440
28	X	POWERSHARES DB COMMOD	73935S105			2/4/2009		10/6/2010	1,056	852				204
29	X	POWERSHARES DB COMMOD	73935S105			7/21/2009		10/6/2010	884	796				88
30	X	POWERSHARES DB COMMOD	73935S105			10/15/2009		10/6/2010	491	471				20
31	X	POWERSHARES DB COMMOD	73935S105			2/3/2010		10/6/2010	25	24				1
32	X	POWERSHARES DB COMMOD	73935S105			4/29/2010		10/6/2010	49	49				0
33	X	POWERSHARES DB COMMOD	73935S105			7/21/2010		10/6/2010	197	178				19
34	X	SPDR DJ WILSHIRE INTERNA	78463X863			4/29/2010		8/20/2010	70	71				-1
35	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/3/2010		8/20/2010	35	34				1
36	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/3/2010		10/6/2010	159	137				22
37	X	SPDR DJ WILSHIRE INTERNA	78463X863			7/21/2010		10/6/2010	40	34				6
38	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		7/21/2010	1,198	1,084				114
39	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		8/20/2010	253	224				29
40	X	VANGUARD EMERGING MARK	922042858			2/3/2010		8/20/2010	83	79				4
41	X	VANGUARD EMERGING MARK	922042858			4/29/2010		8/20/2010	415	424				-9
42	X	WF ADV CAPITAL GROWTH F	949915615			7/23/2010		11/19/2010	338	291				47
43	X	WF ADV CAPITAL GROWTH F	949915615			2/5/2010		11/19/2010	1,116	917				199
44	X	WF ADV CAP GROWTH FD AD	949915631			7/23/2010		8/20/2010	145	148				-3
45	X	WELLS FARGO ADV DIV INTL	949917322			5/3/2010		10/6/2010	770	729				41
46	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		2/3/2010	205	215				-10
47	X	VANGUARD EMERGING MARK	922042858			7/21/2010		8/20/2010	208	204				4
48	X	VANGUARD EMERGING MARK	922042858			2/4/2009		8/20/2010	249	134				115
49	X	VANGUARD EMERGING MARK	922042858			2/4/2009		10/6/2010	1,171	559				612
50	X	VANGUARD REIT VIPER	922908553			2/4/2009		2/3/2010	431	306				125

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

	Amount
Long Term CG Distributions	372
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	99,572	92,646	6,926
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
51	X	VANGUARD REIT VIPER	922908553			2/4/2009		4/29/2010	1,099	642				457
52	X	VANGUARD REIT VIPER	922908553			7/21/2010		8/20/2010	148	146				2
53	X	VANGUARD REIT VIPER	922908553			7/21/2010		10/6/2010	107	98				9
54	X	VANGUARD REIT VIPER	922908553			2/4/2009		10/6/2010	320	180				140
55	X	WF ADV DIVER INTL FD CL AD	94975G645			5/3/2010		7/21/2010	292	316				-24
56	X	WF ADV DIVER INTL FD CL AD	94975G645			5/3/2010		8/20/2010	233	249				-16
57	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		2/3/2010	954	750				204
58	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		8/20/2010	79	81				-2
59	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		10/6/2010	129	122				7
60	X	WF ADV INDEX FUND-ADMIN	94975G686			7/23/2010		11/19/2010	133	122				11
61	X	WF ADV INDEX FUND-ADMIN	94975G686			2/6/2009		11/19/2010	44	31				13
62	X	WF ADV C & B LARGE CAP VA	94975J268			7/23/2010		10/6/2010	205	196				9
63	X	WF ADV C & B LARGE CAP VA	94975J268			7/23/2010		11/19/2010	700	644				56
64	X	WF ADV C & B LARGE CAP VA	94975J268			2/6/2009		11/19/2010	368	254				114
65	X	WF ADV C & B LARGE CAP VA	94975J276			2/6/2009		2/3/2010	460	351				109
66	X	WF ADV C & B LARGE CAP VA	94975J276			7/23/2010		8/20/2010	28	29				-1
67	X	WF ADV TOTAL RETURN BD-I	94975J581			2/5/2010		4/29/2010	3,362	3,351				11
68	X	WELLS FARGO ADV TOT RT B	94975J581			2/5/2010		7/21/2010	219	218				1
69	X	WELLS FARGO ADV TOT RT B	94975J581			2/5/2010		8/20/2010	247	244				3
70	X	WELLS FARGO ADV TOT RT B	94975J581			2/5/2010		10/6/2010	642	629				13
71	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		4/29/2010	650	667				-17
72	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		7/21/2010	280	289				-9
73	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		8/20/2010	180	185				-5
74	X	WELLS FARGO ADV HI INC-IN	949917538			10/8/2010		11/19/2010	112	111				1
75	X	WELLS FARGO ADV HI INC-IN	949917538			2/15/2006		11/19/2010	216	215				1
76	X	WF ADV GOVT SECURITIES-A	949917546			2/14/2006		7/21/2010	531	500				31
77	X	WF ADV GOVT SECURITIES-A	949917546			2/14/2006		8/20/2010	178	167				11
78	X	WF ADV GOVT SECURITIES-A	949917546			2/5/2010		4/29/2010	1,767	1,779				-12
79	X	WF ADV GOVT SECURITIES-A	949917546			2/14/2006		4/29/2010	1,496	1,446				50
80	X	WF ADV GOVT SECURITIES-A	949917546			2/14/2006		10/6/2010	603	562				41
81	X	WF ADV GOVT SECURITIES-I	949917579			2/14/2006		11/19/2010	188	177				11
82	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		7/21/2010	880	877				3
83	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		7/21/2010	723	718				5
84	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		8/20/2010	349	346				3
85	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		10/6/2010	4,332	4,273				59
86	X	WELLS FARGO ADV TOT RT B	94975J581			2/5/2010		11/19/2010	182	180				2
87	X	WELLS FARGO INTL ADV FUN	94985D582			7/23/2010		8/20/2010	255	247				8
88	X	WF ADV CAPITAL GROWTH F	949915615			7/23/2010		10/6/2010	717	667				50
89	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		10/6/2010	6,443	5,520				923
90	X	VANGUARD BD INDEX FD INC	921937827			10/15/2009		2/3/2010	38,878	38,839				39
91	X	WF ADV SHORT-TERM BOND	949917652			2/5/2010		11/19/2010	491	484				7
92	X	Powershares LTG							51					51
93	X	Final Year Basis Adjustment								548				-548
94	X	Powershares 1256 Gain								255				-255

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)
		1,360	0	0	1,360
1	Tax Prep Fees	1,360			1,360
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
		39	39	0	0
1	FOREIGN TAX WITHHELD	39	39		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		2,037	1,537	0	500
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	2,000	1,500		500
3	PARTNERSHIP EXPENSES	37	37		
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
			134,665	135,956	155,248
1	Other Investments		134,665	135,956	155,248
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	Partnership Income Adjustment	1	784
2	Mutual Fund and CTF Income Additions	2	184
3	Total	3	968

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

1	Mutual Fund and CTF Income Subtractions	1	282
2	Cost Basis Adjustment	2	89
3	Total	3	371

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

	Amount
Long Term CG Distributions	372
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	99,200	0	92,646	6,554	0	0	0	6,554
1	CREDIT SUISSE COMM RT ST-CO #215	22544R305		10/8/2010	11/19/2010	153	0	153	0			0	0
2	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	8/20/2010	40	0	44	-4			0	-4
3	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	10/6/2010	64	0	66	-2			0	-2
4	JP MORGAN MID CAP VALUE-I #758	339128100		2/5/2010	10/6/2010	43	0	37	6			0	6
5	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		5/3/2010	8/20/2010	42	0	45	-3			0	-3
6	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		5/3/2010	10/6/2010	89	0	90	-1			0	-1
7	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		2/5/2010	10/6/2010	22	0	19	3			0	3
8	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/8/2008	7/21/2010	387	0	450	-63			0	-63
9	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/4/2009	2/3/2010	105	0	99	6			0	6
10	ISHARES IBOXX $ INV GR CORP BD FD	464287242		4/29/2010	7/21/2010	436	0	427	9			0	9
11	ISHARES IBOXX $ INV GR CORP BD FD	464287242		4/29/2010	8/20/2010	112	0	107	5			0	5
12	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/4/2009	10/6/2010	119	0	71	48			0	48
13	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	8/20/2010	46	0	54	-8			0	-8
14	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	10/6/2010	237	0	245	-8			0	-8
15	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		7/23/2009	4/29/2010	1,657	0	1,469	188			0	188
16	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		7/23/2009	7/21/2010	5,099	0	4,719	380			0	380
17	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/4/2009	8/20/2010	112	0	99	13			0	13
18	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/4/2009	10/6/2010	339	0	296	43			0	43
19	ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/4/2009	2/3/2010	4,895	0	3,446	1,449			0	1,449
20	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2009	4/29/2010	1,861	0	1 389	472			0	472
21	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	4/29/2010	827	0	510	317			0	317
22	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2010	8/20/2010	39	0	41	-2			0	-2
23	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2010	10/6/2010	130	0	123	7			0	7
24	KEELEY SMALL CAP VAL FD CL I #2251	487300808		7/23/2010	11/19/2010	23	0	20	3			0	3
25	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	11/19/2010	162	0	100	62			0	62
26	MERGER FD SH BEN INT #260	589509108		5/3/2010	7/21/2010	157	0	157	0			0	0
27	POWERSHARES DB COMMODITY INDE	73935S105		12/17/2008	10/6/2010	3,145	0	2,705	440			0	440
28	POWERSHARES DB COMMODITY INDE	73935S105		2/4/2009	10/6/2010	1,056	0	852	204			0	204
29	POWERSHARES DB COMMODITY INDE	73935S105		7/21/2009	10/6/2010	884	0	796	88			0	88
30	POWERSHARES DB COMMODITY INDE	73935S105		10/15/2009	10/6/2010	491	0	471	20			0	20
31	POWERSHARES DB COMMODITY INDE	73935S105		2/3/2010	10/6/2010	25	0	24	1			0	1
32	POWERSHARES DB COMMODITY INDE	73935S105		4/29/2010	10/6/2010	49	0	49	0			0	0
33	POWERSHARES DB COMMODITY INDE	73935S105		7/21/2010	10/6/2010	197	0	178	19			0	19
34	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		4/29/2010	8/20/2010	70	0	71	-1			0	-1
35	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/3/2010	8/20/2010	35	0	34	1			0	1
36	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/3/2010	10/6/2010	159	0	137	22			0	22
37	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		7/21/2010	10/6/2010	40	0	34	6			0	6
38	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	7/21/2010	1,198	0	1,084	114			0	114
39	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	8/20/2010	253	0	224	29			0	29
40	VANGUARD EMERGING MARKETS ETF	922042858		2/3/2010	8/20/2010	83	0	79	4			0	4
41	VANGUARD EMERGING MARKETS ETF	922042858		4/29/2010	8/20/2010	415	0	424	-9			0	-9
42	WF ADV CAPITAL GROWTH FUND-I#312	949915615		7/23/2010	11/19/2010	338	0	291	47			0	47
43	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/5/2010	11/19/2010	1,116	0	917	199			0	199
44	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		7/23/2010	8/20/2010	145	0	148	-3			0	-3
45	WELLS FARGO ADV DIV INTL FD-I #311	949917322		5/3/2010	10/6/2010	770	0	729	41			0	41
46	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	2/3/2010	205	0	215	-10			0	-10
47	VANGUARD EMERGING MARKETS ETF	922042858		7/21/2010	8/20/2010	208	0	204	4			0	4
48	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	8/20/2010	249	0	134	115			0	115
49	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	10/6/2010	1,171	0	559	612			0	612
50	VANGUARD REIT VIPER	922908553		2/4/2009	2/3/2010	431	0	306	125			0	125
51	VANGUARD REIT VIPER	922908553		2/4/2009	4/29/2010	1,099	0	642	457			0	457
52	VANGUARD REIT VIPER	922908553		7/21/2010	8/20/2010	148	0	146	2			0	2
53	VANGUARD REIT VIPER	922908553		7/21/2010	10/6/2010	107	0	98	9			0	9
54	VANGUARD REIT VIPER	922908553		2/4/2009	10/6/2010	320	0	180	140			0	140
55	WF ADV DIVER INTL FD CL ADM #656	94975G645		5/3/2010	7/21/2010	292	0	316	-24			0	-24
56	WF ADV DIVER INTL FD CL ADM #656	94975G645		5/3/2010	8/20/2010	233	0	249	-16			0	-16
57	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	2/3/2010	954	0	750	204			0	204

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

	Amount
Long Term CG Distributions	372
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	99,200	0	92,646	6,554	0	0	0	6,554
58	WF ADV INDEX FUND-ADMIN #88	94975G686		7/23/2010	8/20/2010	79	0	81	-2			0	-2
59	WF ADV INDEX FUND-ADMIN #88	94975G686		7/23/2010	10/6/2010	129	0	122	7			0	7
60	WF ADV INDEX FUND-ADMIN #88	94975G686		7/23/2010	11/19/2010	133	0	122	11			0	11
61	WF ADV INDEX FUND-ADMIN #88	94975G686		2/6/2009	11/19/2010	44	0	31	13			0	13
62	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		7/23/2010	10/6/2010	205	0	196	9			0	9
63	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		7/23/2010	11/19/2010	700	0	644	56			0	56
64	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/6/2009	11/19/2010	368	0	254	114			0	114
65	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		2/6/2009	2/3/2010	460	0	351	109			0	109
66	WF ADV C & B LARGE CAP VAL-ADM #1	94975J276		7/23/2010	8/20/2010	28	0	29	-1			0	-1
67	WF ADV TOTAL RETURN BD-I #944	94975J581		2/5/2010	4/29/2010	3,362	0	3,351	11			0	11
68	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/5/2010	7/21/2010	219	0	218	1			0	1
69	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/5/2010	8/20/2010	247	0	244	3			0	3
70	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/5/2010	10/6/2010	642	0	629	13			0	13
71	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	4/29/2010	650	0	667	-17			0	-17
72	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	7/21/2010	280	0	289	-9			0	-9
73	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	8/20/2010	180	0	185	-5			0	-5
74	WELLS FARGO ADV HI INC-INS #3110	949917538		10/8/2010	11/19/2010	112	0	111	1			0	1
75	WELLS FARGO ADV HI INC-INS #3110	949917538		2/15/2006	11/19/2010	216	0	215	1			0	1
76	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/14/2006	7/21/2010	531	0	500	31			0	31
77	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/14/2006	8/20/2010	178	0	167	11			0	11
78	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/5/2010	4/29/2010	1,767	0	1,779	-12			0	-12
79	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/14/2006	4/29/2010	1,496	0	1,446	50			0	50
80	WF ADV GOVT SECURITIES- ADM #3708	949917546		2/14/2006	10/6/2010	603	0	562	41			0	41
81	WF ADV GOVT SECURITIES- I #3101	949917579		2/14/2006	11/19/2010	188	0	177	11			0	11
82	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	7/21/2010	880	0	877	3			0	3
83	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/5/2010	7/21/2010	723	0	718	5			0	5
84	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/5/2010	8/20/2010	349	0	346	3			0	3
85	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/5/2010	10/6/2010	4,332	0	4,273	59			0	59
86	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		2/5/2010	11/19/2010	182	0	180	2			0	2
87	WELLS FARGO INTL ADV FUND-IS #470	94985D582		7/23/2010	8/20/2010	255	0	247	8			0	8
88	WF ADV CAPITAL GROWTH FUND-I#312	949915615		7/23/2010	10/6/2010	717	0	667	50			0	50
89	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	10/6/2010	6,443	0	5 520	923			0	923
90	VANGUARD BD INDEX FD INC	921937827		10/15/2009	2/3/2010	38,878	0	38,839	39			0	39
91	WF ADV SHORT-TERM BOND FUND-I#3	949917652		2/5/2010	11/19/2010	491	0	484	7			0	7
92	Powershares LTG					51	0	0	51			0	51
93	Final Year Basis Adjustment					0	0	548	-548			0	-548
94	Powershares 1256 Gain					0	0	255	-255			0	-255

Part

	0	0	
	Benefits	Expense Account	Explanation
1			
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	83
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	83

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

2,000

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, NA	X	1919 Douglas St 2nd FL MACN8000	Omaha	NE	68102-1317		Trustee	4	2,000
2										
3										
4										
5										
6										
7										
8										
9										
10										

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
Iowa State University	2505 University Blvd PO Box 2230	Ames	IA	50010-2230		None	501(c)(3) Public Charity	Scholarships	3,750
Simpson College	701 North C St	Indianola	IA	50125		None	501(c)(3) Public Charity	Scholarships	1,125
University of Iowa	PO Box 4550	Iowa City	IA	52244		None	501(c)(3) Public Charity	Scholarships	750
COE College	1220 First Ave NE	Cedar Rapids	IA	52402		None	501(c)(3) Public Charity	Scholarships	750
NW Missouri State	800 University Drive	Maryville	MO	64468		None	501(c)(3) Public Charity	Scholarships	375
University of No Iowa	205 Commons	Cedar Falls	IA	50614-0282		None	501(c)(3) Public Charity	Scholarships	375

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Cornell College
Street	800 First Street SW
City	Mount Vernon
State	IA
Zip Code	52314
Foreign Country	
Relationship	None
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	Scholarships
Amount	375

Name	Central College
Street	812 University
City	Pella
State	IA
Zip Code	50219
Foreign Country	
Relationship	None
Foundation Status	501(c)(3) Public Charity
Purpose of grant/contribution	Scholarships
Amount	375

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	
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	
Relationship	
Foundation Status	
Purpose of grant/contribution	
Amount	0

Security Cc	Security Description	Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
		Cash	20485400			82		82
34	Mutual Fund	Invest - Other	20485400	94975G686	WF ADV INDEX FUND-ADMIN #88	5,098	115 7370	3,643
34	Mutual Fund	Invest - Other	20485400	339128100	JP MORGAN MID CAP VALUE-I #758	2,624	111 7850	2,094
34	Mutual Fund	Invest - Other	20485400	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	4,468	363 5320	5,366
34	Mutual Fund	Invest - Other	20485400	464287242	ISHARES IBOXX $ INV GR CORP BD FD	6,073	56 0000	5,525
34	Mutual Fund	Invest - Other	20485400	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	3,272	134 3820	2,611
34	Mutual Fund	Invest - Other	20485400	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	9,131	732 8050	8,991
34	Mutual Fund	Invest - Other	20485400	922908553	VANGUARD REIT VIPER	7,586	137 0000	4,107
34	Mutual Fund	Invest - Other	20485400	922042858	VANGUARD EMERGING MARKETS ETF	2,167	45 0000	1,105
34	Mutual Fund	Invest - Other	20485400	949917652	WF ADV SHORT-TERM BOND FUND-I#3102	23,633	2710 1600	23,443
34	Mutual Fund	Invest - Other	20485400	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	3,153	81 0000	1,927
34	Mutual Fund	Invest - Other	20485400	949917538	WELLS FARGO ADV HI INC-INS #3110	9,501	1278 7730	8,884
34	Mutual Fund	Invest - Other	20485400	487300808	KEELEY SMALL CAP VAL FD CL I #2251	3,005	119 6600	1,708
34	Mutual Fund	Invest - Other	20485400	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	3,023	103 0000	2,776
34	Mutual Fund	Invest - Other	20485400	589509108	MERGER FD SH BEN INT #260	4,639	294 0000	4,625
34	Mutual Fund	Invest - Other	20485400	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	18,510	1611 0000	19,142
34	Mutual Fund	Invest - Other	20485400	949917322	WELLS FARGO ADV DIV INTL FD-I #3113	12,958	1242 4070	9,520
34	Mutual Fund	Invest - Other	20485400	94975J268	WF ADV C & B LARGE CAP VAL-I #1868	6,807	836 2180	4,576
34	Mutual Fund	Invest - Other	20485400	949915615	WF ADV CAPITAL GROWTH FUND-I#3121	8,983	546 0790	5,902
34	Mutual Fund	Invest - Other	20485400	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	5,669	607 0000	5,463
34	Mutual Fund	Invest - Other	20485400	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	2,175	91 0000	2,062
34	Mutual Fund	Invest - Other	20485400	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	3,413	236 0000	3,551
34	Mutual Fund	Invest - Other	20485400	949917579	WF ADV GOVT SECURITIES- I #3101	9,361	860 3530	8,937
22	Money Market Fund	Savings & Temp Inv	20485400	VP3151728	FIDELITY INST PRIME MM #2014	8,094	8094 0300	8,094
22	Money Market Fund	Savings & Temp Inv	20485400	VP3151728	FIDELITY INST PRIME MM #2014	279	278 8400	279
						163,702		144,410