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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeName of foundation **George A. Olson, Trustee****A** Employer identification number**J. H. and Winnie Converse Tappan Charitable Trust****74-6360833**

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

Room/suite

B Telephone number (see page 10 of the instructions)**300 Convent Street, 25th Floor****210-225-5964**

City or town, state, and ZIP code

San Antonio, TX 78205-3789**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) ▶ **\$ 362,570.90****J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**C** If exemption application is pending, check here ▶ ☐**D 1.** Foreign organizations, check here ▶ ☐**2.** Foreign organizations meeting the 85% test,
check here and attach computation ▶ ☐**E** If private foundation status was terminated under
section 507(b)(1)(A), check here ▶ ☐**F** If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ▶ ☐**Part I Analysis of Revenue and Expenses** (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions).)

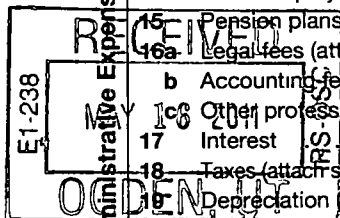
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	173.11	173.11	173.11	
4 Dividends and interest from securities	2,931.25	2,931.25	2,931.25	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,468.34			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		3,468.34		
8 Net short-term capital gain			-0-	
9 Income modifications			-0-	
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)	-0-		-0-	
11 Other income (attach schedule)	-0-	-0-	-0-	
12 Total. Add lines 1 through 11	6,572.70	6,572.70	3,104.36	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	2,250.00	2,250.00	2,250.00	2,250.00
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	2,500.00	2,500.00	2,500.00	2,500.00
b Accounting fees (attach schedule)	3,850.00	3,850.00	3,850.00	3,850.00
16c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy	2,950.00	2,950.00	2,950.00	2,950.00
21 Travel, conferences, and meetings				
22 Printing and publications	1,273.15	1,273.15	1,273.15	1,273.15
23 Other expenses (attach schedule)	2,950.00	2,950.00	2,950.00	2,950.00
24 Total operating and administrative expenses. Add lines 13 through 23	15,773.15	15,773.15	15,773.15	15,773.15
25 Contributions, gifts, grants paid	5,500.00			5,500.00
26 Total expenses and disbursements. Add lines 24 and 25	21,273.15	15,773.15	15,773.15	21,273.15
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	(14,700.45)			
b Net investment income (if negative, enter -0-)		(9,006.63)		
c Adjusted net income (if negative, enter -0-)			(12,668.79)	

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

Cat No 11289X

Form **990-PF** (2010)

SCANNED MAY 18 2011



A

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		39,727.01	39,736.71	39,736.71
	2	Savings and temporary cash investments <u>Raymond James</u>			123,292.47	123,292.47
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	219,508.07	173,057.00	173,057.00	
	c	Investments—corporate bonds (attach schedule)				
	Liabilities*	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments—mortgage loans				
13		Investments—other (attach schedule) <u>Mutual Funds, Unit Inv. Trusts</u>	65,136.03	26,484.72	26,484.72	
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶ <u>Money Funds, etc.</u>)	7,737.35	-0-	-0-	
16		Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	332,108.46	362,570.90	362,570.90	
17		Accounts payable and accrued expenses				
18 *		Grants payable		500.00		
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ <u>Margin loans Morgan Stanley</u>)	32,266.74	57,312.43		
	23	Total liabilities (add lines 17 through 22)	32,266.74	57,812.43		
		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 type="checkbox"/> and complete lines 27 through 31.				
27	Capital stock, trust principal, or current funds	332,108.46	362,570.90			
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)	299,841.67	304,758.47			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	299,841.67	304,758.47			

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	299,128.57
2	Enter amount from Part I, line 27a	2	(14,700.45)
3	Other increases not included in line 2 (itemize) ▶	3	None
4	Add lines 1, 2, and 3	4	284,428.12
5	Decreases not included in line 2 (itemize) ▶ <u>Decreases and increases due to expenses and market changes</u>	5	20,330.35
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	304,758.47

* \$500.00 Grant to Ducks Unlimited Texas sent in December 2010 not negotiated until 2011.

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 UTS FTP Uncommon Values 2009				
b				
c 1726 UTS Uncommon Values 2009		P	03/00-12/09	08/09/10
d Raymond James - see Supplemental Page 8-A		P	07/14/09	08/06/09
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 289.77		287.69	(5.18)
b			
c 22,428.86		16,685.63	+ 5,743.23
d 115,285.75		64,319.61	(2,274.89)
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,463.16
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	3,463.16

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income NOT APPLICABLE

(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			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	

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

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

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Texas		
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? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	13	X	
14	The books are in care of ▶ George A. Olson Telephone no. ▶ 210-225-5964 Located at ▶ 300 Convent, 25th Floor, San Antonio, TX ZIP+4 ▶ 78205-3789			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ▶ <input checked="" type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 None			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes No	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
* (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
* (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 ▶ <input type="checkbox"/>	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	X
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:

(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** N/A

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

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

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870.

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

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

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
George A. Olson 300 Convent, 25th Floor San Antonio, TX 78205	Trustee 15 hrs/wk estimated	2,250.00		

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 ☐

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

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

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

Part IX-A Summary of Direct Charitable Activities NOT APPLICABLE

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions) NOT APPLICABLE

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	302,627.13
b	Average of monthly cash balances	1b	19,063.21
c	Fair market value of all other assets (see page 25 of the instructions)	1c	20,673.50
d	Total (add lines 1a, b, and c)	1d	342,363.84
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	-0-
2	Acquisition indebtedness applicable to line 1 assets	2	57,312.43 *
3	Subtract line 2 from line 1d	3	285,051.41
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	4,275.77
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	280,775.64
6	Minimum investment return. Enter 5% of line 5	6	14,038.78

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	14,038.78
2a	Tax on investment income for 2010 from Part VI, line 5	2a	-0-
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	-0-
c	Add lines 2a and 2b	2c	-0-
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,038.78
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	14,038.78
6	Deduction from distributable amount (see page 25 of the instructions)	6	-0-
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,038.78

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	21,273.15
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	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
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	21,273.15
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	21,273.15

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.

Form 990-PF (2010)

* Credit line margin account balance at
Morgan Stanley Smith Barney as of 12/31/10.

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				14,038.78
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	-0-			
b From 2006	-0-			
c From 2007	-0-			
d From 2008	-0-			
e From 2009	-0-			
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 21,273.15				
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)	7,234.37			
d Applied to 2010 distributable amount				-0-
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	7,234.37			
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see 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)	-0-			
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)

1a 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 **NOT APPLICABLE**

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the 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: George A. Olson, Trustee, 25th Floor, Bank of America Plaza, 300 Convent Street, San Antonio, TX 78205-3789

b The form in which applications should be submitted and information and materials they should include: Letter form with Articles of Incorporation, Bylaws, IRS 501 (c)(3) letter and other printed material to describe purpose of organization.

c Any submission deadlines:

OCTOBER 1

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: Trust is primarily concerned with wildlife conservation and humane treatment of animals.

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) a. Paid during the year	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
1 Guide Dogs of Texas 1503 Allena Drive San Antonio, TX 78213		501 (c) (3)	Operating Expenses	500 00
2 Humane Society of San Antonio 48-4 Fredericksburg Road San Antonio, TX 78229		501 (c) (3)	Operating Expenses	2,000 00
3 Spay-Neuter Assistance Program P O Box 70286 Houston, TX 77270		501 (c) (3)	Operating Expenses	500 00
4 Riverwalk Jazz P O Box 831632 San Antonio, TX 78283-1632		501 (c) (3)	Operating Expenses	750 00
5 Wildlife Rescue & Rehabilitation P O Box 369 Kendalia, TX 78027		501 (c) (3)	Operating Expenses	250 00
6 Peewee's Pet Adoption World & Sanctuary, Inc 3636 S Alameda, Suite B PM 175 Corpus Christi, TX 78411		501 (c) (3)	Operating Expenses	500 00
7 San Antonio Zoological Society 3903 N St Mary's Street San Antonio, TX 78212-3199		501 (c) (3)	Operating Expenses	500 00
8 Ducks Unlimited Texas Chapter One Waterfowl Way Memphis, TN 38120-2351		501 (c) (3)	Operating Expenses	500 00
Total				\$ 5,500 00
b Approved for future payment				
Total				\$

* Ducks Unlimited Texas Chapter check was not negotiated by grant donee until 2011, but is considered a 2010 Grant, since it was sent to donee in December 2010

Part XVI-A Analysis of Income-Producing Activities

NOT APPLICABLE

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
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)						
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	NOT APPLICABLE
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[illegible]

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations	NOT APPLICABLE---NO SUCH RELATIONSHIP EXISTS
------------------	--	--

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

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee George A. Olson

Date _____


Trustee

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

George A. Olson

Preparer's signature 

Date,

5/10/

Check ☐ if self-employed

PTIN

449-64-3180

Firm's name ► Olson and Olson, a Prof. Corp.

Firm's EIN ▶	74-1669766
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Firm's address ► 300 Convent Street, 25th Floor

Phone no	210-225-5964
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San Antonio, TX 78205-3789

SUPPLEMENTAL PAGE 1
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
FORM 990-PF
PART II—BALANCE SHEETS
CORPORATE STOCK VALUES 12-31-10

MORGAN STANLEY SMITH BARNEY ACCOUNTS:

Form 990-PF, Part II, Line 10b:

<u># Shares</u>		<u>Security</u>	<u>Price/Share</u>	<u>Total Market Value</u>
<u>COMMON STOCKS:</u>				
1.	500	Celgene Corp.	59.14	29,570.00
2.	500	Coca Cola	65.77	32,885.00
3.	1,000	Walt Disney	37.51	37,510.00
4.	200	Fluor Corp.	66.26	13,252.00
5.	300	Johnson & Johnson	61.85	18,855.00
6.	400	Lowes Companies, Inc.	25.08	10,032.00
7.	200	Skywest, Inc.	15.62	3,124.00
8.	200	Wal-Mart Stores, Inc.	53.93	10,786.00
9.	200	Halliburton Holdings	40.83	8,166.00
10.	100	C. R. Bard, Inc., New Jersey	91.77	9,177.00
Total				<u>\$173,057.00</u> =====

SUPPLEMENTAL PAGE 1-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

MORGAN STANLEY SMITH BARNEY ACCOUNTS:

Form 990-PF, Part II, Line 10b:

<u># Shares</u>	<u>Security</u>	<u>Price/Share</u>	<u>Total Market Value</u>
-----------------	-----------------	--------------------	---------------------------

UNIT INVESTMENT TRUSTS:

1.	2,187	UTS Uncommon Values Tr #2010	12.05	\$ 26,355.32
2.	10.7378	Reinvestments to date	12.05	\$ <u>129.40</u>
Total				\$ 26,484.72 =====

SUMMARY OF MORGAN STANLEY SMITH BARNEY ACCOUNTS:

Common Stocks	\$ 173,057.00
Unit Investment Trusts	26,484.72
Portfolio Creditline	(<u>57,312..43</u>)
Total Morgan Stanley Smith Barney Accounts:	\$ 142,229.29 =====

SUPPLEMENTAL PAGE 1-B
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

1. Raymond James Account:

Form 990-PF, Part II, Line 10b:

<u># Shares</u>	<u>Security</u>	<u>Price/Share</u>	<u>Total Market Value</u>
a.	<u>Common Stocks:</u>	NONE	
b.	<u>Mutual Funds:</u>	NONE	
1,745.78	shares Washington Mutual Investors Fund		<u>43,016.02</u>
	Total Mutual Funds		\$ 43,016.02 =====

TOTAL OF RAYMOND JAMES ACCOUNT:

Common Stocks	\$	None
Mutual Funds	\$	None
Raymond James Bank Deposit Program	\$	123,292.47
Cash—Money Fund		
Total	\$	<u>123,292.47</u> =====

SUPPLEMENTAL PAGE 1-C
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
PART II—BALANCE SHEETS
VALUE OF ASSETS 12-31-10
IN MORGAN STANLEY SMITH BARNEY AND RAYMOND JAMES ACCOUNTS

1. A. Corporate Stocks Raymond James: NONE

B. Corporate Stocks Morgan Stanley Smith Barney:

1.	500	Celgene Corp.	59.14	29,570.00
2.	500	Coca Cola	65.77	32,885.00
3.	1,000	Walt Disney	37.51	37,510.00
4.	200	Fluor Corp.	66.26	13,252.00
5.	300	Johnson & Johnson	61.85	18,855.00
6.	400	Lowes Companies, Inc.	25.08	10,032.00
7.	200	Skywest, Inc.	15.62	3,124.00
8.	200	Wal-Mart Stores, Inc.	53.93	10,786.00
9.	200	Halliburton Holdings	40.83	8,166.00
10.	100	C. R. Bard, Inc., New Jersey	91.77	9,177.00

Total Corporate Stocks Morgan Stanley Smith Barney \$173,057.00
=====

2. Mutual Funds: NONE

3. Money Funds:

Raymond James Bank Deposit Program \$123,292.47

Total Money Funds \$123,292.47
=====

4. Unit Investment Trusts:

2,187 units Uncommon Values 2010 \$ 26,484.72
=====

5. a. Miscellaneous Assets:

Two \$5,000 Gulf Coast Waste Disposal Authority
Pollution Control Bonds Series 1975A and two
\$5,000 Gulf Coast Waste Disposal Authority Pollution
Control Bonds Series 1975-B, and other assets and
overdue coupons: \$ 20,673.50
=====

b. Miscellaneous Assets and Cash and Bank Deposits, :

Frost National Bank Savings Acct. #01-7506139	\$ <u>19,067.57</u>
Total Miscellaneous Assets and Cash and Bank Deposits	\$ 39,741.07 =====

SUMMARY OF INVESTMENTS

Corporate Stocks:

Corporate Stocks—Raymond James	\$ -0-
Corporate Stocks—Morgan Stanley Smith Barney	<u>173,057.00</u>
Total Corporate Stocks	\$ 173,057.00

Other Investments and Cash:

Bank Deposit Programs and Money Funds—Raymond James	\$ 123,292.47
Unit Investment Trusts—Morgan Stanley Smith Barney	26,484.72
Miscellaneous Assets and Cash and Bank Deposits	<u>39,741.07</u>
Total Other Investments and Cash	\$ <u>189,518.26</u>
Total Corporate Stocks, Other Investments and Cash	\$ 362,575.26 =====

SUPPLEMENTAL PAGE 2
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

II.
Analysis of Change in Value of Securities
from December 31, 2009, to December 31, 2010
Frost National Bank Checking Account Number 01-7506139

	Value 12-31-09	Value 12-31-10	Increase or Decrease
Cash Account	\$ 19,058.04	\$ 19,067.57	+ \$ 9.53
Frost National Bank	=====	=====	=====

SUPPLEMENTAL PAGE 2-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

I.
Analysis of Change in Value of Securities
from December 31, 2009 to December 31, 2010

B. Mutual Funds and Unit Investment Trusts:

<u># Shares</u>	<u>Security</u>	Value 12-31-09	Value 12-31-10	Increase or Decrease
1.	<u>Morgan Stanley Smith Barney</u>			
	Securities	154,160.22	173,057.00	+ 18,896.79
	Morgan Stanley Smith Barney Unit Inv. Tr. 2010	22,120.01	26,484.72	+ 4,364.71
2.	<u>Raymond James</u>			
	Securities and Mutual Funds	123,891.22	123,305.03	- 586.19
	Total Morgan Stanley Smith Barney and Raymond James	300,171.45	322,846.75	+ 22,675.30
		=====	=====	=====

C. Other Assets (Money Funds and Unit Investor Trusts:

<u># Shares</u>	<u>Security</u>	Value 12-31-09	Value 12-31-10	Increase or Decrease
	Raymond James Money Market Fund	7,737.35	-0-	- (7.737.85)
		=====	=====	=====

D. Morgan Stanley Smith Barney Bank Deposit Programs:

Bank Deposit Program	-0-	-0-	-0-
	=====	=====	=====

SUPPLEMENTAL PAGE 3
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

PART XIII:

Election to treat amount of qualifying distributions in excess of distributable amount as calculated in 2010 as distribution of corpus:

Election is hereby made to treat the amount of qualifying distributions as reported in Part XIII, Line 4-d, which exceeds the amount of the distributable amount reported in Part XII, Line 7, and Part XIII, Line 1, in the amount of \$7,734.37, as a distribution out of corpus for 2010.

GEORGE A. OLSON, Trustee
J. H. Tappan and W. C. Tappan Charitable Trust

SUPPLEMENTAL PAGE 4
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

Monthly Balances and Average Value

January	\$ 19,058.93
February	19,059.66
March	19,060.39
April	19,061.20
May	19,062.04
June	19,062.86
July	19,063.58
August	19,064.42
September	19,065.20
October	19,065.98
November	19,066.79
December	19,067.57

$$\$ 228,758.62 - 12 = \$ 19,063.21$$

=====

2. Unit Investment Trusts and Average Balances

January	\$ 21,116.54
February	22,260.68
March	23,969.88
April	24,297.63
May	22,354.64
June	20,978.35
July	22,342.90
August	21,845.51
September	24,171.82
October	24,640.52
November	25,243.87
December	26,484.72

$$\$ 279,707.06 - 12 = \$ 23,308.92$$

=====

SUPPLEMENTAL PAGE 5
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
VALUES AS OF YEAR END 2010

Schedule of Stocks:

1. Held at Morgan Stanley Smith Barney:

500 shares Celgene Corp.	27,840.00
500 shares Coca Cola	28,500.00
1,000 shares Walt Disney	32,250.00
200 shares Fluor Corp.	9,008.00
300 shares Johnson & Johnson	19,323.00
400 shares Lowes Companies, inc.	9,356.00
200 shares Skywest, Inc.	3,384.00
200 shares Wal-Mart Stores, Inc.	10,690.00
200 shares Halliburton Holdings	6,018.00
76 shares Citadell Broadcasting	1.22
100 shares C. R. Bard, Inc.	9,177.00

Total Corporate Stocks Morgan Stanley Smith Barney	\$ 173,177.00
--	---------------

2. Unit Investment Trusts:

2,197.7378 shares Unit Investment Trust—2010 Series	\$ <u>26,484.72</u>
---	---------------------

Total Stocks and Unit Investment Trusts	\$ 199,661.72
---	---------------

2. Held at Raymond James and Associates:

NONE

Total Corporate Stocks Raymond James	\$ None
--------------------------------------	---------

Total Stocks and Unit Investment Trusts	\$ 199,661.72
Total Stocks Raymond James	-0-

Combined Total Stocks and Unit Investment Trusts	\$ 199,661.72
--	---------------

SUPPLEMENTAL PAGE 5-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010
SUMMARY OF VALUES

Total value of securities and Unit Investment Trusts	\$	199,661.72
Total mutual funds		-0-
Total money funds and bank deposit program		123,292.47
Cash out misc. assets, including two \$5,000 Gulf Coast Waste Disposal Authority Pollution Control Bonds Series 1975A and two \$5,000 Gulf Coast Waste Disposal Authority Pollution Control Bonds Series 1975B, and Frost National Bank, Acct. Number 01-7506139		20,673.50 19,067.57
		<hr/>
Total Gross Asset Values	\$	362,695.26 =====

SUPPLEMENTAL PAGE 6
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

Average Monthly Gross Fair Market Value of Securities
Including Money Funds, Stocks, Mutual Funds,
Unit Investment Trusts and Bank Deposit Programs
Using End of Month Values 2010

	Morgan Stanley Smith Barney	Raymond James & Associates
January	\$ 170,514.26	\$ 123,046.92
February	174,740.96	123,146.88
March	184,586.52	123,162.57
April	188,104.07	123,177.76
May	170,738.16	123,193.45
June	162,055.35	123,208.64
July	173,100.90	123,224.34
August	168,112.51	123,240.02
September	180,999.82	123,255.21
October	188,286.52	123,267.77
November	192,248.87	123,269.92
December	199,541.72	123,292.47
	<u>\$ 2,153,029.66</u>	<u>\$ 1,428,495.95</u>
	=====	=====
	\$ 2,153,029.66 - 12 =	\$ 179,419.14
	\$ <u>1,478,495.95</u> - 12 =	\$ <u>123,207.99</u>
Total		\$ 302,627.13
		=====

Frost Bank and Other Assets

Average Balance 12 months:	Frost Bank Account	\$ 19,063.21
	Misc. Other Assets	\$ <u>20,673.50</u>
	Total:	\$ 39,736.71
		=====

SUPPLEMENTAL PAGE 6-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
Average Monthly Gross Fair Market Value of Securities
Including Money Funds, Stocks, Mutual Funds,
Unit Investment Trusts and Bank Deposit Programs
Using End of Month Values 2010

SUMMARY

Average value Morgan StanleySmith Barney Acct.	\$ 179,419.14
Average value Raymond James & Assoc.	\$ <u>123,207.99</u>
Total	\$ 302,627.13
Average value Cash Accounts	\$ 19,063.21
Average value Unit Investment Trusts	\$ 23,308.92
Average value Other Assets	\$ <u>20,673.50</u>
Total Average Value All Accounts	\$ <u>365,672.76</u> =====

SUPPLEMENTAL PAGE 7
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

Explanation of Part I, Lines 16, 20, and 23 and
Part VII-B, Lines 1 (a) (3) and (4)

Part I, Line 20:

Occupancy charges were reimbursed to George A. Olson for expenses incurred in his providing office and work space to the trust at his expense. Reimbursement was at the rate of approximately \$245.83 per month, which included his providing office and use of business equipment, storage cabinets and other facilities from January 1, 2010, through December 31, 2010.

Part I, Line 23, and Part VII-B, Line 1 (a) (3) and (4):

Reimbursement of secretarial expenses incurred for the use of an employee of George A. Olson in performing usual secretarial duties each month, including making deposits, payment of expenses, maintaining files on the trust and its investments, answering calls, and typing letters and reports. Reimbursement of approximately \$245.83 per month for this expense, for twelve months from January 1, 2010, through December 31, 2010.

Part I, Lines 16 a, b, and c, Line 23, and Part VII-B, Lines 1(a)(3) and (4):

Legal services, bookkeeping, special review, and accounting services are reported as expenses to the trust are provided to the trust by George A. Olson, who is an attorney employed by Olson and Olson, a Professional Corporation. The fees are charged on an hourly rate basis for necessary work which is performed through the year and following the end of each year as indicated.

SUPPLEMENTAL PAGE 7-A
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

12-31-10 Balance Frost Bank Account #01-7506139 \$ 19,067.57

2010 INTEREST EARNED BY MONTH ON FROST BANK ACCOUNT #01-7506139

	<u>Interest</u>
January	\$.89
February	.73
March	.73
April	.81
May	.84
June	.76
July	.78
August	.84
September	.78
October	.78
November	.81
December	<u>.78</u>
Total Net Reportable Earnings	\$ 9.53

=====

SUPPLEMENTAL PAGE 8
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
2010

A. Interest Income:

1.	Frost National Bank, Account #01-7506139	\$ 9.53
2.	Morgan Stanley Smith Barney/Citigroup	-0-
3.	Raymond James	163.58
		<hr/>
Total Interest Income		\$ 173.11

B. Dividends:

1.	Dividends from Stocks, Mutual Funds, and Money Funds Held with Morgan Stanley Smith Barney	\$ 2,822.45
2.	Raymond James Accounts—Dividend Income	\$ 105.80
		<hr/>
Total Dividend Income		\$ 2,928.25

SUMMARY

Total Dividends and Interest, all sources:

Interest:	\$ 173.11
Dividends:	<u>2,928.25</u>
	\$ 3,101.36
<hr/>	

SUPPLEMENTAL PAGE 8-A
 . HARRY AND WINNIE CONVERSE TAPPAN TRUST
 74-6360833
 2010

CAPITAL GAINS AND LOSSES

# Shares	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Basis	Gain or Loss
<u>RAYMOND JAMES:</u>						
Short Term Gain/Loss:						
57.20	Washington Mutual Investors	Various	01/21/10	1,413.29	1,206.84	<u>206.45</u>
TOTAL SHORT TERM GAIN					\$	<u>206.45</u> =====
Long Term Gain/Loss:						
100.00	Amgen Incorporated	02/18/05	01/21/10	5,613.97	6,324.00	(710.03)
400.00	Ebay Incorporated	11/19/03	01/21/10	9,590.92	10,567.80	(976.88)
200.00	Fiserv Incorporated	02/18/05	01/21/10	9,318.93	7,748.64	1,570.29
200.00	General Electric Company	11/19/03	01/21/10	3,157.20	6,002.55	(2,845.35)
200.00	International Business	09/01/00	01/21/10	25,694.32		
195.00	Procter & Gamble	11/19/03	01/21/10	11,557.19	6,759.38	4,797.81
200.00	Walgreen Company	02/18/05	01/21/10	7,214.99	8,739.02	(1,524.03)
573.79	Washington Mutual Investors	Various	01/21/10	14,178.23	16,971.38	(2,793.15)
1114.80	Washington Mutual Investors	09/01/00	01/21/10	27,546.71		
TOTAL LONG TERM GAIN/LOSS						(<u>2,481.74</u>)
TOTAL NET CAPITAL LOSS, SHORT AND LONG TERM						(2,274.89) =====

# Shares	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Basis	Gain or Loss
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MORGAN STANLEY SMITH BARNEY:

Short Term Gain/Loss:

3.404	UTS FTP Uncommon Values 09 R	09/25/09	08/06/10	44.23	40.56	3.67
2.2897	2009 SER	11/25/09		29.75	28.54	1.21
7.1232	MTHLY PMT REINVESTMENT	12/28/09		92.56	90.74	1.82
3.3829		03/25/10		43.96	46.25	(2.29)
2.2669		04/26/10		29.46	32.23	(2.77)
3.5333		06/25/10		45.92	45.36	.56
.3123	UTS FTP Uncommon Values 09 R	06/25/10	08/09/10	3.89	4.01	(.12)
TOTAL SHORT TERM GAIN					\$	2.08
						=====

Long Term Gain/Loss:

76	Citadel Broadcasting Corp.	02/12/90	07/01/10	-0-	118.27	(118.27)
1,726	UTS FTP UNCOMMON VALUES 09 R	07/14/09	08/06/10	22,428.86	16,567.36	<u>5,861.50</u>
TOTAL LONG TERM GAIN					\$5,743.23	
						=====

NET REPORTABLE CAPITAL GAIN, Part 1, line 6a \$ 5,743.23

- 2,274.89

\$ 3,468.34

=====

SUPPLEMENTAL PAGE 9
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

EXPLANATION OF PART III, ANALYSIS IN NET WORTH

2010

All of the assets belonging to the Charitable Trust include a cash balance maintained in the Frost National Bank, miscellaneous bonds, and other assets, and in brokerage accounts with Morgan Stanley Smith Barney and Raymond James and Associates. Interest and dividends are credited to these accounts as received and reinvested initially in money market accounts, and occasionally additional stock or other security investments are made. All charges of maintaining these accounts and all disbursements from the Trust are made from these accounts. If checks are written to make grants or pay specific expenses of the Trust, the checks are written on the Morgan Stanley Smith Barney account.

The change in values of investments in the accounts are monitored at least monthly, and if changes in investments are thought warranted, they are made. A final, month by month analysis and comparison to the previous month of each year is made at the end of the year, and the Trust investments are then further reviewed for possible changes by either additional investments or disposition of investments considered to be under performing.

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J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

JANUARY 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending	Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$ -0-
2.	Cash—Raymond James	8,605.48	123,046.92	+ 114,441.44
3.	Cash—Frost National Bank	19,058.04	19,058.93	+ .89
4.	Bank Deposit Programs	123,891.22	123,046.92	- 844.30
5.	Stocks:			
	Morgan Stanley Smith Barney	154,160.22	149,397.72	- 4,762.50
	Raymond James	115,285.74	-0-	- 115,285.74
6.	Mutual Funds:			
	Morgan Stanley Smith Barney	-0-	-0-	-0-
	Raymond James	-0-	-0-	-0-
7.	Other Assets	20,673.50	20,673.50	-0-
8.	Unit Investment Trusts	22,120.01	21,116.54	- 1,003.47
9. *	Portfolio Creditline SB	- (32,266.79)	- (48,406.62)	- 16,139.83
Net Change in Value in Month				- \$ 23,593.48

* Increasing creditline debt causes lowering of portfolio value.

SUPPLEMENTAL PAGE 11
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

FEBRUARY 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,058.93	19,059.66	+	.73
4.	Bank Deposit Programs Raymond James	123,046.92	123,146.85	-	99.96
5.	Stocks:				
	Morgan Stanley Smith Barney	149,397.72	152,480.28	+	3,082.56
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	21,116.54	22,260.68	+	1,144.14
9. *	Portfolio Creditline SB	-(48,406.62)	-(49,104.76)	-	698.14
Net Change in Value in Month					\$ + 3,629.25

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J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

MARCH 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,059.66	19,060.39	+	.73
4.	Bank Deposit Programs Raymond James	123,146.85	123,162.57	+	15.69
5.	Stocks:				
	Morgan Stanley Smith Barney	152,480.28	160,616.64	+	8,136.36
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	22,260.68	23,969.88	+	1,709.20
9. *	Portfolio Creditline SB	- (49,104.76)	- (53,050.18)	-	3,945.42
Net Change in Value in Month					\$ + 5,916.56
					=====.

SUPPLEMENTAL PAGE 13
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

APRIL 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,060.39	19,061.20	+	.81
4.	Bank Deposit Programs Raymond James	123,162.57	123,177.76	+	15.19
5.	Stocks:				
	Morgan Stanley Smith Barney	160,616.64	163,806.44	+	3,189.80
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	23,969.88	24,297.63	+	327.74
9. *	Portfolio Creditline SB	-(53,050.18)	-(55,542.83)	-	2,492.65
Net Change in Value in Month				\$ +	1,040.89

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J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

MAY 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,061.20	19,062.04	+	.84
4.	Bank Deposit Programs Raymond James	123,177.76	123,193.45	+	15.68
5.	Stocks:				
	Morgan Stanley Smith Barney	163,806.44	148,383.52	-	15,422.92
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	24,297.63	22,354.64	-	1,942.99
9. *	Portfolio Creditline SB	- (55,542.83)	- (58,057.91)	-	2,515.08
Net Change in Value in Month					\$ - 19,864.47

SUPPLEMENTAL PAGE 15
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

JUNE 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,062.04	19,062.80	+	.76
4.	Bank Deposit Programs Raymond James	123,193.45	123,208.64	+	15.18
5.	Stocks:				
	Morgan Stanley Smith Barney	148,383.52	141,077.00	-	7,306.52
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	22,354.64	20,673.50	-	1,376.29
9. *	Portfolio Creditline SB	-(58,057.91)	-(58,160.70)	-	102.79
Net Change in Value in Month					\$ - 8,769.66

SUPPLEMENTAL PAGE 16
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

JULY 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,062.80	19,063.58	+	.78
4.	Bank Deposit Programs Raymond James	123,208.64	123,224.34	+	15.70
5.	Stocks:				
	Morgan Stanley Smith Barney	141,077.00	150,758.00	+	9,681.00
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	20,978.35	22,342.90	+	1,364.55
9. *	Portfolio Creditline SB	-(58,160.70)	-(58,239.96)	-	79.26
Net Change in Value in Month				\$ -	10,982.77
					=====.

SUPPLEMENTAL PAGE 17
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

AUGUST 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,063.58	19,064.42	+	.84
4.	Bank Deposit Programs Raymond James	123,224.34	123,240.02	+	15.68
5.	Stocks:				
	Morgan Stanley Smith Barney	150,758.00	146,267.00	-	4,491.00
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	20,978.35	22,342.90	+	1,364.55
9. *	Portfolio Creditline SB	- (58,239.96)	- (58,536.37)	-	296.41
Net Change in Value in Month				\$ -	3,406.34

SUPPLEMENTAL PAGE 18
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

SEPTEMBER 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,064.42	19,065.20	+	.78
4.	Bank Deposit Programs Raymond James	123,240.02	123,255.21	+	15.19
5.	Stocks:				
	Morgan Stanley Smith Barney	146,267.00	156,828.00	+	10,561.00
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	21,845.51	24,171.92	+	2,326.31
9. *	Portfolio Creditline SB	-(58,536.37)	-(58,994.83)	-	458.46
Net Change in Value in Month				\$	+ 12,445.42
					=====.

SUPPLEMENTAL PAGE 19
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

OCTOBER 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,065.20	19,065.98	+	.78
4.	Bank Deposit Programs Raymond James	123,255.21	123,267.77	+	12.56
5.	Stocks:				
	Morgan Stanley Smith Barney	156,828.00	163,646.00	+	6,818.00
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	24,171.92	24,640.52	+	468.70
9. *	Portfolio Creditline SB	- (58,994.83)	- (59,078.88)	-	84.05
Net Change in Value in Month				\$ +	7,215.99

SUPPLEMENTAL PAGE 20
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

NOVEMBER 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,065.98	19,066.79	+	.81
4.	Bank Deposit Programs Raymond James	123,267.77	123,279.92	+	12.15
5.	Stocks:				
	Morgan Stanley Smith Barney	163,646.00	167,005.00	+	3,359.00
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	24,640.52	25,243.87	+	603.35
9. *	Portfolio Creditline SB	- (59,078.88)	- (51,868.82)	+	7,210.06
Net Change in Value in Month				\$ +	11,185.37

SUPPLEMENTAL PAGE 21
J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833

DECEMBER 2010

Monthly Total Value Changes in
Morgan Stanley Smith Barney and Raymond James Accounts

		Beginning	Ending		Difference
1.	Cash—Morgan Stanley Smith Barney	\$ -0-	\$ -0-	\$	-0-
2.	Cash—Raymond James	\$ -0-	\$ -0-	\$	-0-
3.	Cash—Frost National Bank	19,066.79	19,067.57	+	.79
4.	Bank Deposit Programs Raymond James	123,279.92	123,292.47	+	12.55
5.	Stocks:				
	Morgan Stanley Smith Barney	167,005.00	173,057.00	+	5,052.00
	Raymond James	-0-	-0-		-0-
6.	Mutual Funds:				
	Morgan Stanley Smith Barney	-0-	-0-		-0-
	Raymond James	-0-	-0-		-0-
7.	Other Assets	20,673.50	20,673.50		-0-
8.	Unit Investment Trusts	25,243.87	26,484.72	+	1,240.85
9. *	Portfolio Creditline SB	- (51,868.82)	- (57,312.43)	+	5,443.61
Net Change in Value in Month					\$ + 11,749.78

* Increasing creditline debt causes lowering of portfolio value.

LAW OFFICES
OF
GEORGE A. OLSON
A PROFESSIONAL CORPORATION

May 10, 2011

(210) 225-5964
FAX (210) 227-1904

BANK OF AMERICA PLAZA, 25TH FLOOR
300 CONVENT STREET
SAN ANTONIO TEXAS 78205-3789

VIA CERTIFIED MAIL 7009-2820-0002-8291-4309

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE CENTER
OGDEN, UT 84201-0027

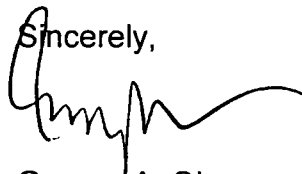
Re: J. Harry Tappan and Winnie Converse Tappan Charitable Trust
Taxpayer ID# 74-6360833
Section 4947(a)(1) 2010 Form 990-PF

Dear Sirs:

I enclose Form 990PF with attachments for the year 2010 on behalf of J. Harry Tappan and Winnie Converse Tappan Charitable Trust which is a Section 4947(a)(1) Charitable Trust treated as a private foundation.

If there are any questions, please contact the undersigned at the letterhead address set forth above.

Sincerely,



George A. Olson

GAO/sp
Enclosure

J. HARRY AND WINNIE CONVERSE TAPPAN TRUST
74-6360833
FORM 990-PF

INCOME RECEIVED 2010

	Dividends	Interest	Capital Gain Or Loss
Morgan Stanley Smith Barney	2,822.45	None	5,743.23
Raymond James	<u>108.80</u>	<u>163.58</u>	(<u>2,274.89</u>)
Totals	\$ 2,931.25	\$ 173.11	\$ 3,468.34