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Form **990-PF**

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

OMB No 1545-0052

**2010**

Department of the Treasury  
Internal Revenue Service

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

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

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

Name of foundation

**OTTO REDLICH CHARITABLE TRUST**

Number and street (or P O box number if mail is not delivered to street address) Room/suite  
**C/O JP MORGAN SERVICES, PO BOX 6089**

City or town, state, and ZIP code  
**NEWARK DE 19714**

**A Employer identification number  
76-6189212**

**B Telephone number (see page 10 of the instructions)  
817-856-5118**

**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)** **\$ 252,441** **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)
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	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
<b>3</b> Interest on savings and temporary cash investments	458	448		
<b>4</b> Dividends and interest from securities	4,897	4,764		
<b>5a</b> Gross rents				
<b>b</b> Net rental income or (loss)				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10	7,754			
<b>b</b> Gross sales price for all assets on line 6a	192,893			
<b>7</b> Capital gain net income (from Part IV, line 2)		7,754		
<b>8</b> Net short-term capital gain			0	
<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns & allowances				
<b>b</b> Less Cost of goods sold				
<b>c</b> Gross profit or (loss) (attach schedule)				
<b>11</b> Other income (attach schedule)				
<b>12 Total.</b> Add lines 1 through 11	13,109	12,966	0	
<b>13</b> Compensation of officers, directors, trustees, etc	4,091	3,682		409
<b>14</b> Other employee salaries and wages				
<b>15</b> Pension plans, employee benefits				
<b>16a</b> Legal fees (attach schedule)				
<b>b</b> Accounting fees (attach schedule)				
<b>c</b> Other professional fees (attach schedule)				
<b>17</b> Interest				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions) <b>STMT 1</b>	65	55		
<b>19</b> Depreciation (attach schedule) and depletion				
<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings				
<b>22</b> Printing and publications				
<b>23</b> Other expenses (att. sch) <b>STMT 2</b>	38	38		
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	4,194	3,775	0	409
<b>25</b> Contributions, gifts, grants paid	13,000			13,000
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	17,194	3,775	0	13,409
<b>27 Subtract line 26 from line 12</b>				
<b>a Excess of revenue over expenses and disbursements</b>	-4,085			
<b>b Net investment income</b> (if negative, enter -0-)		9,191		
<b>c Adjusted net income</b> (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

*Done 14*

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	21,480	19,521	19,521
	3 Accounts receivable ▶ <b>323</b>			
	Less: allowance for doubtful accounts ▶	297	323	
	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 (att schedule) ▶			
	Less allowance for doubtful accounts ▶ <b>0</b>			
	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) <b>SEE STMT 3</b>	119,296	103,591	123,078
	c Investments—corporate bonds (attach schedule) <b>SEE STMT 4</b>	91,417	93,515	97,795
	11 Investments—land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach sch) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule) <b>SEE STATEMENT 5</b>		11,463	12,047	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach sch) ▶				
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item l)	<b>232,490</b>	<b>228,413</b>	<b>252,441</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	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 ▶ )			
	23 <b>Total liabilities</b> (add lines 17 through 22)	<b>0</b>	<b>0</b>	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	232,490	228,413	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 <b>Total net assets or fund balances</b> (see page 17 of the instructions)	<b>232,490</b>	<b>228,413</b>		
31 <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	<b>232,490</b>	<b>228,413</b>		

**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	232,490
2 Enter amount from Part I, line 27a	2	-4,085
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 6</b>	3	8
4 Add lines 1, 2, and 3	4	228,413
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	228,413

**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)
<b>1a SEE STATEMENT ATTACHED</b>	P	VARIOUS	VARIOUS
<b>b SEE STATEMENT ATTACHED</b>	P	VARIOUS	VARIOUS
<b>c DB COMMODITY INDEX TRACKING</b>	P	VARIOUS	VARIOUS
<b>d DB COMMODITY INDEX TRACKING</b>	P	VARIOUS	VARIOUS
<b>e CAPITAL GAIN DIVIDENDS</b>			

(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)
<b>a 118,626</b>		<b>111,126</b>	<b>7,500</b>
<b>b 73,224</b>		<b>74,013</b>	<b>-789</b>
<b>c 337</b>			<b>337</b>
<b>d 540</b>			<b>540</b>
<b>e 166</b>			<b>166</b>

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))
			<b>7,500</b>
			<b>-789</b>
			<b>337</b>
			<b>540</b>
			<b>166</b>

<b>2 Capital gain net income or (net capital loss)</b>	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	<b>2</b>	<b>7,754</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>		<b>3</b>	<b>7,837</b>

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

**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	<b>13,572</b>	<b>236,272</b>	<b>0.057442</b>
2008	<b>10,400</b>	<b>266,981</b>	<b>0.038954</b>
2007	<b>16,553</b>	<b>300,980</b>	<b>0.054997</b>
2006	<b>518</b>	<b>283,406</b>	<b>0.001828</b>
2005	<b>502</b>	<b>267,230</b>	<b>0.001879</b>

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>0.155100</b>
<b>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</b>	<b>3</b>	<b>0.031020</b>
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>	<b>4</b>	<b>245,593</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>7,618</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>92</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>7,710</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>13,409</b>

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)**

<b>1a</b> 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>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	<b>92</b>
<b>c</b> All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	<b>0</b>
<b>3</b> Add lines 1 and 2	<b>3</b>	<b>92</b>
<b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	<b>0</b>
<b>5</b> Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	<b>92</b>
<b>6</b> Credits/Payments		
<b>a</b> 2010 estimated tax payments and 2009 overpayment credited to 2010	<b>6a</b>	<b>6</b>
<b>b</b> Exempt foreign organizations—tax withheld at source	<b>6b</b>	
<b>c</b> Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	<b>185</b>
<b>d</b> Backup withholding erroneously withheld	<b>6d</b>	
<b>7</b> Total credits and payments. Add lines 6a through 6d	<b>7</b>	<b>191</b>
<b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	<b>9</b>	
<b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	<b>10</b>	<b>99</b>
<b>11</b> Enter the amount of line 10 to be Credited to 2011 estimated tax <b>99</b> Refunded	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?		<b>X</b>
<b>1b</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)? 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		<b>X</b>
<b>1c</b> Did the foundation file Form 1120-POL for this year?		<b>X</b>
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <b>\$</b> _____ (2) On foundation managers <b>\$</b> _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <b>\$</b> _____		
<b>2</b> 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.		<b>X</b>
<b>3</b> 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		<b>X</b>
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		<b>X</b>
<b>4b</b> If "Yes," has it filed a tax return on Form 990-T for this year?		
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		<b>X</b>
<b>6</b> 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?	<b>X</b>	
<b>7</b> 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	<b>X</b>	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <b>TX</b>		
<b>8b</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	<b>X</b>	
<b>9</b> 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		<b>X</b>
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		<b>X</b>

N/A

**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 ► <b>N/A</b>	13	X	
14	The books are in care of ► <b>JPMORGAN CHASE BANK</b> <b>550 EAST BORDER STREET</b> Located at ► <b>ARLINGTON</b>	Telephone no ► <b>817-856-5118</b> TX ZIP+4 ► <b>76010</b>		
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		<input checked="" type="checkbox"/> 143
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 type="checkbox"/> Yes	<input checked="" 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 checked="" type="checkbox"/>
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?		<input type="checkbox"/> N/A
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? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)		<input type="checkbox"/> N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)		<input type="checkbox"/> N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  Yes  No **N/A** **5b**

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 **N/A**

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?  Yes  No **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?  Yes  No **N/A** **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see 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
JP MORGAN CHASE BANK 550 EAST BORDER STREET	ARLINGTON TX 76010	TRUSTEE 5.00	4,091	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		

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

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

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

	Expenses
1 N/A	
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 N/A	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	<b>218,576</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>30,757</b>
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	<b>0</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>249,333</b>
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	<b>0</b>
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	<b>0</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>249,333</b>
<b>4</b>	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	<b>3,740</b>
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	<b>245,593</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>12,280</b>

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>12,280</b>
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	<b>92</b>
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>92</b>
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	<b>12,188</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>12,188</b>
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	<b>12,188</b>

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	<b>13,409</b>
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	<b>13,409</b>
<b>5</b>	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)	<b>5</b>	<b>92</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>13,317</b>

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				<b>12,188</b>
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			<b>11,420</b>	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>13,409</u>				
<b>a</b> Applied to 2009, but not more than line 2a			<b>11,420</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2010 distributable amount				<b>1,989</b>
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b				
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				<b>10,199</b>
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

**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 ▶

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

**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  
**N/A**

**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  
**N/A**

**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 <b>CAL FARLEY'S BOYS RANCH</b> 600 W. 11TH AMARILLO TX 79101	NONE	PUBLIC GENERAL PROGRAM	EXPENSES	10,000
<b>TX SCOTTISH RITE HOSPITAL</b> 2222 WELBORN STREET DALLAS TX 75219	NONE	PUBLIC GENERAL PROGRAM	EXPENSES	3,000
<b>Total</b>			▶ 3a	<b>13,000</b>
b Approved for future payment N/A				
<b>Total</b>			▶ 3b	





**Federal Statements**

**Statement 1 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAX	\$ 55	55	\$	
EXCISE TAXES PAID	10			
<b>TOTAL</b>	<b>\$ 65</b>	<b>55</b>	<b>\$ 0</b>	<b>0</b>

**Statement 2 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	
INVESTMENT EXPENSE	9	9		
DB COMODITY INDEX TRACKING	29	29		
<b>TOTAL</b>	<b>\$ 38</b>	<b>38</b>	<b>\$ 0</b>	<b>0</b>

# Federal Statements

76-6189212

## Statement 3 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STATEMENT	\$ 119,296	\$ 103,591	MARKET	\$ 123,078
TOTAL	\$ 119,296	\$ 103,591		\$ 123,078

## Statement 4 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STATEMENT	\$ 91,417	\$ 93,515	MARKET	\$ 97,795
TOTAL	\$ 91,417	\$ 93,515		\$ 97,795

## Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED STATEMENT	\$ 0	\$ 11,463	MARKET	\$ 12,047
TOTAL	\$ 0	\$ 11,463		\$ 12,047

76-6189212

# Federal Statements

## Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
SPDR GOLD BASIS ADJ	\$ 8
TOTAL	\$ 8

ACCOUNTS RECEIVABLE

<u>Description</u>	<u>Amount</u>
2011 RECEIPTS TAXED IN 2010	\$ <u>323</u>
TOTAL	\$ <u><u>323</u></u>

TRUST YEAR ENDING 12/31/2010

TAX PREPAPER LB4  
 TRUST ADMINISTRATOR LB3  
 INVESTMENT OFFICER LW3

LEGEND F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
155 2220 ASTON FDS TAMRO SMALL CAP FD CL I* - 00078H141 - MINOR = 65						
SOLD		01/28/2010	2544 09			
ACQ	155 2220	07/06/2009	2544 09	2066 00	478 09	ST
1039 6400 ARTIO INTERNATIONAL EQUITY II - I - 04315J837 - MINOR = 65						
SOLD		01/28/2010	11643 97			
ACQ	623.9580	03/06/2009	6988 33	4717 12	2271 21	ST
	415 6820	07/06/2009	4655 64	4082 00	573 64	ST
48 2950 EATON VANCE SPL INVT TR - 277905642 - MINOR = 65						
SOLD		02/01/2010	300 25			
ACQ	48 2950	10/16/2008	600 25	715 25	85 00	LT15
412 1520 EATON VANCE SPL INVT TR - 277905642 - MINOR = 65						
SOLD		09/27/2010	6858 21			
ACQ	412 1520	10/16/2008	6958 21	6103 97	754 24	LT15
825 3090 PMI FDS INC - 302933205 - MINOR = 65						
SOLD		01/28/2010	11678 12			
ACQ	825 3090	09/19/2008	11678 12	12000 00	-321 88	LT15
532 0240 GOLDMAN S&CHS TRUST - 38141W679 - MINOR = 65						
SOLD		06/22/2010	6505 53			
ACQ	925 7430	01/12/2010	6461 69	6545 00	-83.31	ST
	5 2810	01/28/2010	43 84	43 84	0 00	ST
36 4970 HARTFORD MID CAP FD I - 11664M870						
SOLD		06/22/2010	683 58			
ACQ	36 4970	03/24/2010	683 58	712 79	-29 21	ST
16 0000 ISHARES LEHMAN US TREASURY INFLATION - 464287176 - MINOR = 08040						
SOLD		04/28/2010	1681 18			
ACQ	16 0000	01/29/2010	1681 18	1678 24	2 94	ST
24 0000 ISHARES LEHMAN US TREASURY INFLATION - 464287176 - MINOR = 08040						
SOLD		05/04/2010	2540 36			
ACQ	24 0000	01/28/2010	2540 36	2517 36	23.00	ST
42 0000 ISHARES MSCI EAFE INDEX FUND - 464287465 - MINOR = 08020						
SOLD		06/22/2010	2128 94			
ACQ	36 0000	11/12/2009	1924 81	2014 52	-189 71	ST
	6 0000	01/28/2010	304 13	325 26	-21 13	ST
52 0000 ISHARES RUSSELL MIDCAP INDEX FUND - 464287459 - MINOR = 08020						
SOLD		01/28/2010	4260 38			
ACQ	4 0000	07/06/2009	327 72	252 16	75 56	ST
	42 0000	09/14/2009	3932 66	3673 36	259 30	ST
28 0000 ISHARES RUSSELL MIDCAP INDEX FUND - 464287459 - MINOR = 08020						
SOLD		06/22/2010	2453 48			
ACQ	28 0000	07/06/2009	2453 48	1765 12	688 36	ST
33 0000 ISHARES S&P MIDCAP 400 INDEX FUND - 464287507 - MINOR = 08020						
SOLD		09/27/2010	2612 40			
ACQ	33 0000	01/28/2010	2612 40	2382 86	229 54	ST
78 0000 ISHARES RUSSELL 2000 INDEX FUND - 464287655 - MINOR = 08020						
SOLD		03/24/2010	5336 04			
ACQ	78 0000	07/28/2009	5336 04	4280 35	1055 69	ST
636 2420 IVY LARGE CAP GROWTH FUND - 466001203 - MINOR = 65						
SOLD		01/28/2010	7087 74			
ACQ	636 2420	07/06/2009	7087 74	6197 00	890 74	ST
396 7300 IVY LARGE CAP GROWTH FUND - 466001203 - MINOR = 65						
SOLD		09/27/2010	4752 83			
ACQ	396 7300	06/22/2010	4752 83	4530 66	222 17	ST
340 4710 JPMORGAN INTERNATIONAL VALUE FUND - 4812A0565 - MINOR = 08010						
SOLD		06/22/2010	3894 99			
ACQ	340 4710	05/14/2009	3894 99	4351 22	-456 23	ST
23 0840 JPMORGAN INTERNATIONAL VALUE FUND - 4812A0565 - MINOR = 08010						
SOLD		09/27/2010	426 79			
ACQ	6 4770	09/14/2009	83 55	82 78	0 77	LT15
	20 6070	02/01/2010	343 24	325 07	17 57	ST
2 8690 JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 08010						
SOLD		01/28/2010	83 33			
ACQ	2 8690	06/01/2009	83 33	77 00	5 67	ST
78 9320 JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 08010						
SOLD		02/01/2010	2302 45			
ACQ	63 6250	06/01/2009	1855 94	1722 34	133 60	ST
	15 3070	06/04/2009	446 51	406 86	39 65	ST
30 2010 JPMORGAN ASIA EQUITY FUND - 4812A0706 - MINOR = 08010						
SOLD		09/27/2010	1064 57			
ACQ	30 2010	06/04/2009	1064 57	802 74	261 83	LT15
79 7720 JPMORGAN SMALL CAP CORE FUND - 4812A1233 - MINOR = 08010						
SOLD		09/27/2010	2425 70			
ACQ	2 8790	01/28/2010	89 71	80 43	9 28	ST
	76 8930	02/01/2010	2395 99	2155 32	240 67	ST
756 1420 JPMORGAN TAX AWARE DISCIPLINED - 4812A1654 - MINOR = 08010						
SOLD		06/22/2010	11674 83			
ACQ	756 1420	11/30/2006	11674 83	14306 20	-2631 37	LT15
257 1070 JPMORGAN INTREPID AMERICA FUND - 4812A2108 - MINOR = 08010						
SOLD		06/22/2010	5149 85			
ACQ	257 1070	11/23/2005	5149 85	6304 26	-1154 41	LT15
7620 JPMORGAN INTREPID INTERNATIONAL FUND - 4812A2215 - MINOR = 08010						
SOLD		01/28/2010	11 47			
ACQ	7620	07/06/2009	11 47	9 93	1 54	ST
8 0710 JPMORGAN INTREPID INTERNATIONAL FUND - 4812A2215 - MINOR = 08010						
SOLD		02/01/2010	122 44			
ACQ	8 0710	07/06/2009	122 44	105 17	17 27	ST

TRUST YEAR ENDING 12/31/2010

TAX PREPAPER LB4  
 TRUST ADMINISTRATOR LB3  
 INVESTMENT OFFICER LW3

LEGEND F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
149 7240 JPMORGAN INTREPID INTERNATIONAL FUND - 4812A2215 - MINOR = 08010						
SOLD		04/23/2010	2415 05			
ACQ	149 7240	07/06/2009	2415 05	1950 90	464 15	ST
300 5260 JPMORGAN US LARGE CAPITAL CORE PLUS FUND - 4812A2389 - MINOR = 08010						
SOLD		01/28/2010	5289 26			
ACQ	300 5260	10/22/2008	5289 26	4000 00	1289 26	LT15
22 0220 HIGHBRIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010						
SOLD		01/28/2010	348 39			
ACQ	22 0220	08/14/2008	348 39	354 77	-6 38	LT15
329 6440 HIGHBRIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010						
SOLD		02/01/2010	5221 56			
ACQ	329 6440	08/14/2008	5221 56	5310 56	-89 00	LT15
212 1200 HIGHERIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010						
SOLD		03/18/2010	3389 68			
ACQ	212 1200	08/14/2008	3389 68	3417 25	-27 57	LT15
140 9210 HIGHERIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010						
SOLD		12/03/2010	2142 00			
ACQ	140 9210	08/14/2008	2142 00	2270 24	-128 24	LT15
71 2090 HIGHERIDGE STATISTICAL MARKET - 4812A2439 - MINOR = 08010						
SOLD		12/07/2010	1081 66			
ACQ	71 2090	08/14/2008	1081 66	1147 18	-65 52	LT15
1008 3060 JP MORGAN TAX AWARE REAL RETURN FUND - 4812A2546 - MINOR = 08030						
SOLD		01/28/2010	10062 89			
ACQ	499 5000	10/03/2006	4985 01	5000 00	-14 99	LT15
	508 8060	05/21/2008	5077 88	5200 00	-122 12	LT15
419 1390 JPMORGAN INTERNATIONAL CURRENCY INCOME FUND - 4812A3296						
SOLD		01/28/2010	4497 36			
ACQ	419 1390	11/24/2009	4497 36	4577 00	-79 64	ST
965 1570 JPMORGAN GROWTH ADVANTAGE FUND - 4812A3718 - MINOR = 08010						
SOLD		06/22/2010	7045 65			
ACQ	138 3250	01/28/2010	1009 77	961 36	48 41	ST
	826 8320	02/01/2010	6035 88	5754 75	281 13	ST
1 2850 JPMORGAN US REAL ESTATE FUND - 4812C0613 - MINOR = 08030						
SOLD		01/28/2010	14 91			
ACQ	1 2850	08/12/2009	14 91	13 28	1 63	ST
***FOUND UPDATE***						
14 1510 JPMORGAN US REAL ESTATE FUND - 4812C0613 - MINOR = 08030						
SOLD		02/01/2010	156 41			
ACQ	14 1510	08/12/2009	156 41	146 16	20 25	ST
***FOUND UPDATE***						
36 7500 JPMORGAN US REAL ESTATE FUND - 4812C0613 - MINOR = 08030						
SOLD		06/22/2010	504 21			
ACQ	36 7500	08/12/2009	504 21	379 58	124.63	ST
96 9780 JPMORGAN HIGHYIELD BOND FUND - 4812C0603 - MINOR = 08030						
SOLD		02/01/2010	754 49			
ACQ	96 9780	05/12/2009	754 49	633 27	121 22	ST
862 5220 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		01/12/2010	9401 49			
ACQ	862 5220	05/12/2009	9401 49	9263 49	138 00	ST
72 8240 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		01/28/2010	795 24			
ACQ	72 8240	05/12/2009	795 24	782 13	13 11	ST
758 7210 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		02/01/2010	8277 65			
ACQ	758 7210	05/12/2009	8277 65	8148 66	128 99	ST
160 5260 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030						
SOLD		06/22/2010	1757 76			
ACQ	160 5260	05/12/2009	1757 76	1724 05	33 71	LT15
79 1760 JPMORGAN MARKET EXPANSION INDEX FUND - 4812C1637 - MINOR = 59						
SOLD		02/01/2010	674 58			
ACQ	79 1760	07/06/2009	674 58	533 65	140 93	ST
1397 3180 MANNING & NAPIER FUND INC - 563821545 - MINOR = 65						
SOLD		06/22/2010	10605 64			
ACQ	174 5070	01/28/2010	1324 51	1394 31	-69 80	ST
	1222 8110	02/01/2010	9281 13	9794 72	-513 59	ST
51 9900 MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 08010						
SOLD		09/27/2010	1192 14			
ACQ	51 9900	06/22/2010	1192 14	1020 56	171 58	ST
91 0000 POWERSHARES DB COMMODITY INDEX TRACKING FUND - 73935S105 - MINOR = 31000						
SOLD		09/27/2010	2148 99			
ACQ	91 0000	05/05/2010	2148 99	2087 03	61 96	ST
**CHANGED** 05/06/11 LB4						
19 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000						
SOLD		09/27/2010	2181 41			
ACQ	19 0000	06/22/2010	2181 41	2118 17	63 24	ST
0000 SPDR GOLD TPUST - 78463V107 - MINOR = 62						
SOLD		12/31/2010	9 03			
ACQ		02/02/2010	9 03	8 00	1 03	ST
****ADDED****						
362 2710 THORNBURG VALUE FUND - 885215632 - MINOR = 08010						
SOLD		06/22/2010	11085 12			
ACQ	216 3000	05/04/2009	6620 95	5273 40	1347.55	LT15
	145 9710	02/01/2010	4468 17	4541 15	-72 98	ST
TOTALS			191850 09	185139 06		

ACCT 5997 P64149001  
 FROM 01/01/2010  
 TO 12/31/2010

J P MORGAN CHASE BANK, N A  
 STATEMENT OF CAPITAL GAINS AND LOSSES  
 OTTO REDLICH CHARITABLE TRUST

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER LB4  
 TRUST ADMINISTRATOR LB3  
 INVESTMENT OFFICER LW3

LEGEND F - FEDERAL S - STATE I - INHERITED  
 E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION SHAPES DATE SALES PRICE COST BASIS GAIN/LOSS TERM

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	7500 15	0 00	-789 12	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	166 18			0 00
	7500 15	0 00	-622 94	0 00	0 00	0 00
=====						
STATE						
SUBTOTAL FROM ABOVE	7500 15	0 00	-789 12	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	166 18			0 00
	7500 15	0 00	-622 94	0 00	0 00	0 00
=====						

\* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

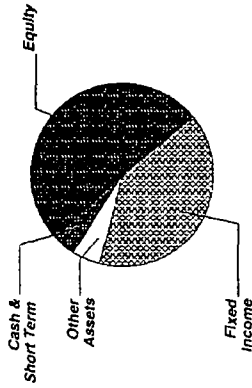
FEDERAL	0 00	0 00
TEXAS	N/A	N/A

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	116,736.91	123,078.15	6,341.24	1,307.38	51%
Cash & Short Term	10,708.99	10,700.53	(8.46)	5.35	4%
Fixed Income	98,018.28	97,794.57	(223.71)	3,620.73	40%
Other Assets	11,942.04	12,046.50	104.46	249.44	5%
<b>Market Value</b>	<b>\$237,406.22</b>	<b>\$243,619.75</b>	<b>\$6,213.53</b>	<b>\$5,182.90</b>	<b>100%</b>

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	20,616.99	8,820.82	(11,796.17)
Accruals	164.01	235.55	71.54
<b>Market Value</b>	<b>\$20,781.00</b>	<b>\$9,056.37</b>	<b>(\$11,724.63)</b>

PRINCIPAL

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	237,406.22	228,207.97
Withdrawals & Fees	(174.30)	(2,045.55)
<b>Net Additions/Withdrawals</b>	<b>(\$174.30)</b>	<b>(\$2,045.55)</b>
Income	1,378.13	5,270.00
-Change In Investment Value	6,387.83	17,457.33
<b>Ending Market Value</b>	<b>\$243,619.75</b>	<b>\$243,619.75</b>
Accruals	235.55	235.55
<b>Market Value with Accruals</b>	<b>\$9,056.37</b>	<b>\$9,056.37</b>

INCOME

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	20,616.99	18,606.41
Withdrawals & Fees	(13,174.30)	(15,055.59)
<b>Net Additions/Withdrawals</b>	<b>(\$13,174.30)</b>	<b>(\$15,055.59)</b>
Income	1,378.13	5,270.00
-Change In Investment Value	\$8,820.82	\$8,820.82
Accruals	235.55	235.55
<b>Market Value with Accruals</b>	<b>\$9,056.37</b>	<b>\$9,056.37</b>

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OTTO REDLICH CHARITABLE TRUST ACCT. P64149001  
For the Period 12/1/10 to 12/31/10

**Account Summary** CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	1,376.84	5,220.55
Interest Income	1.29	20.16
<b>Taxable Income</b>	<b>\$1,378.13</b>	<b>\$5,240.71</b>
Tax-Exempl Income		29.29
<b>Tax-Exempt Income</b>		<b>\$29.29</b>

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	166.18	166.18
ST Realized Gain/Loss		7,457.12
LT Realized Gain/Loss	(193.76)	(789.12)
<b>Realized Gain/Loss</b>	<b>(\$27.58)</b>	<b>\$6,834.18</b>

**Unrealized Gain/Loss** To-Date Value **\$25,244.71**

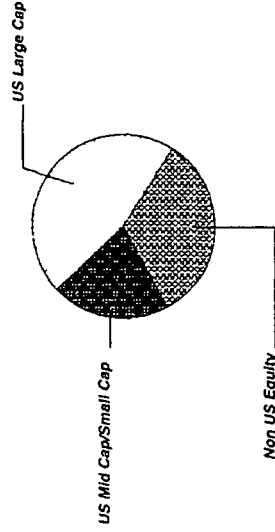
Cost Summary	Cost
Equity	102,695.78
Cash & Short Term	10,700.53
Fixed Income	93,515.32
Other Assets	11,463.41
<b>Total</b>	<b>\$218,375.04</b>

895 = 103,590.78

**Equity Summary**

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	49,912.42	56,336.75	6,424.33	23%
US Mid Cap/Small Cap	28,040.81	26,214.90	(1,825.91)	11%
Non US Equity	38,783.68	40,526.50	1,742.82	17%
<b>Total Value</b>	<b>\$116,736.91</b>	<b>\$123,078.15</b>	<b>\$6,341.24</b>	<b>51%</b>

**Asset Categories**



Market Value/Cost	Current Period Value
Market Value	123,078.15
Tax Cost	102,695.78
Unrealized Gain/Loss	20,382.37
Estimated Annual Income	1,307.38
Accrued Dividends	0.59
Yield	1.06%

**Equity Detail**

US Large Cap GATEWAY FUND - Y 367829-88-4 GTEY X	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income	
						Accrued Dividends	Yield
	82,416	26.06	2,147.76	2,142.00	5.76	37.74	1.76%

**OTTO REDLICH CHARITABLE TRUST ACCT. P64149001**  
**For the Period 12/1/10 to 12/31/10**

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>US Large Cap</b>							
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	297 949	34.64	10,320.95	8,943.74	1,377.21	127.82	1.24%
JPMORGAN INTREPID LONG SHORT FUND SELECT SHARES FUND # 1316 4812A2-28-0 JILS X	356 464	14.32	5,104.56	4,530.66	573.90	31.01	0.61%
JPMORGAN RESEARCH MARKET NEUTRAL FUND - SEL 48121A-71-2 JMNS X	285 663	15.44	4,410.64	4,449.44	(38.80)		
JPMORGAN US EQUITY FUND SELECT SHARE CLASS FUND 1224 4812A1-15-9 JUES X	1,021 569	10.24	10,460.87	9,061.32	1,399.55	163.45	1.56%
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	552.183	19.27	10,640.57	9,061.32	1,579.25	28.71	0.27%
POWERSHARES DB COMMODITY INDEX TRACKING FUND 73935S-10-5 DBC	198 000	27.55	5,454.90	4,632.39 <i>5527.39</i>	822.51		
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	62 000	125.75	7,796.50	6,860.57	935.93	140.55	1.80%
<b>Total US Large Cap</b>	<b>2,856.244</b>		<b>\$56,336.75</b>	<b>\$49,681.44</b>	<b>\$6,655.31</b>	<b>\$529.28</b>	<b>0.94%</b>
<b>US Mid Cap/Small Cap</b>							
HARTFORD MID CAP FD I 41664M-87-0 HFMI X	235 503	22.15	5,216.39	4,599.37	617.02		

OTTO REDLICH CHARITABLE TRUST ACCT. P64149001  
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>US Mid Cap/Small Cap</b>							
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	30 000	90.69	2,720.70	2,166.23	554.47	28.71	1.06%
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708	533 732	10.76	5,742.96	3,597.35	2,145.61	45.90	0.80%
4812C1-63-7 PGM1 X							
JPMORGAN REALTY INCOME FUND INSTITUTIONAL SHARE CLASS FUND 1372	260 987	9.40	2,453.28	2,320.17	133.11	38.10	1.55%
904504-50-3 URTL X							
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037	157 195	15.58	2,449.10	1,623.61	825.49	71.68	2.93%
4812C0-61-3 SUJE X							
PROFESSIONALLY MANAGED PORTFOLIOS THE OSTERWEIS FUND 742935-40-6 OSTF X	281.641	27.10	7,632.47	6,795.99	836.48	73.78	0.97%
<b>Total US Mid Cap/Small Cap</b>	<b>1,499.058</b>		<b>\$26,214.90</b>	<b>\$21,102.72</b>	<b>\$5,112.18</b>	<b>\$258.17</b>	<b>0.98%</b>
<b>Non US Equity</b>							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	416 051	12.46	5,184.00	4,757.79	426.21	107.34	2.07%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134	202 545	37.88	7,672.40	4,921.40	2,751.00	13.36	0.17%
4812A0-70-6 JPAS X						0.59	

OTTO REDLICH CHARITABLE TRUST ACCT. P64149001  
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>Non US Equity</b>							
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 4812A0-56-5 JIES X	553 676	13 40	7,419 26	6,049.00	1,370 26	238 08	3 21 %
MATTHEWS PACIFIC TIGER FD 577130-10-7 MAPT X	415 130	23 44	9,730 65	6,851 65	2,879 00	32 38	0 33 %
SPDR GOLD TRUST 78463V-10-7 GLD	21 000	138 72	2,913 12	2,250 99	662 13		
VANGUARD EMERGING MARKET ETF 922042-85-8 VVWO	158 000	48 15	7,607 07	7,080 79	526 28	128 77	1 69 %
<b>Total Non US Equity</b>	<b>1,766.402</b>		<b>\$40,526.50</b>	<b>\$31,911.62</b>	<b>\$8,614.88</b>	<b>\$519.93</b>	<b>1.28 %</b>
						<b>\$0.59</b>	

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OTTO REDLICH CHARITABLE TRUST ACCT P64149001  
For the Period 12/1/10 to 12/31/10

**Cash & Short Term Summary\***

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation	Asset Categories
					Cash & Short Term
Cash	10,708.99	10,700.53	(8.46)	4%	

\*Includes Principal balances only

Market Value/Cost	Current Period Value
Market Value	10,700.53
Tax Cost	10,700.53
Estimated Annual Income	5.35
Accrued Interest	1.03
Yield	0.05%

Note <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

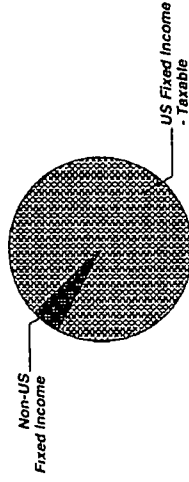
**Cash & Short Term Detail**

Cash	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income		Yield
						Adjusted Original	Accrued Interest	
US DOLLAR PRINCIPAL	10,700.53	1.00	10,700.53	10,700.53	5.35	1.03	0.05%	<sup>1</sup>

### Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	93,247.43	92,970.34	(277.09)	38%
Non-US Fixed Income	4,770.85	4,824.23	53.38	2%
<b>Total Value</b>	<b>\$98,018.28</b>	<b>\$97,794.57</b>	<b>(\$223.71)</b>	<b>40%</b>

Asset Categories



Market Value/Cost	Current Period Value
Market Value	97,794.57
Tax Cost	93,515.32
Unrealized Gain/Loss	4,279.25
Estimated Annual Income	3,620.73
Accrued Interest	215.65
Yield	3.70%

### SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years <sup>1</sup>	97,794.57	100%

<sup>1</sup> The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

### SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
International Bonds	4,824.23	5%
Mutual Funds	92,970.34	95%
<b>Total Value</b>	<b>\$97,794.57</b>	<b>100%</b>

**Fixed Income Detail**

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
<b>US Fixed Income - Taxable</b>							
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS 38141W-67-9	647 188	7.30	4,724 47	4,640 34	84 13	365 01	7 73%
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	67,000	107 52	7,203 84	7,027 63	176 21	180 43	2 50%
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	784 756	8 96	7,031 41	6,795 99	235 42	273 87 24 37	3 90%
JPMORGAN INTERNATIONAL CURRENCY INCOME FUND 30-Day Annualized Yield 1 28% 4812A3-29-6	212 508	11 25	2,390 72	2,265 33	125 39	25 28 0 17	1 06%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield 2 95% 4812A4-35-1	398 805	11 83	4,717 86	4,615 00	102 86	211 36 13 56	4 48%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield. 6 94% 4812C0-80-3	1,434 416	8 15	11,690 49	9,366 73	2,323 76	1,075 81 80 33	9 20%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 1 09% 4812C1-33-0	4,413 124	10 97	48,411 97	47,481 15	930 82	1,050 32 70 61	2 17%

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OTTO REDLICH CHARITABLE TRUST ACCT. P64149001  
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
<b>US Fixed Income - Taxable</b>							
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	685 442	9 92	6,799 58	6,703 62	95 96	324 89 26 61	4.78 %
<b>Total US Fixed Income - Taxable</b>	<b>8,643,239</b>		<b>\$92,970.34</b>	<b>\$88,895.79</b>	<b>\$4,074.55</b>	<b>\$3,506.97</b> <b>\$215.65</b>	<b>3.77 %</b>
<b>Non-US Fixed Income</b>							
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	333.626	14.46	4,824 23	4,619 53	204.70	113 76	2.36 %

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OTTO REDLICH CHARITABLE TRUST ACCT. P64149001  
For the Period 12/1/10 to 12/31/10

### Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	11,942.04	12,046.50	104.46	5%

#### Asset Categories



Market Value/Cost	Current Period Value
Estimated Value	12,046.50
Tax Cost	11,463.41
Estimated Gain/Loss	583.09
Estimated Annual Income	249.44
Accrued Dividends	18.28
Yield	2.07%

### Other Assets Detail

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
<b>Other</b>						
ARBITRAGE FUNDS - I	354.495	12.79	4,533.99	4,640.34	(106.35)	
CL I						
03875R-20-5 ARBN X	436.496	10.27	4,482.81	4,537.46	(54.65)	18.28
EATON VANCE MUT FDS TR						
GLOBAL MACRO - I						
277923-72-8 EIGM X						

OTTO REDLICH CHARITABLE TRUST ACCT P64149001  
For the Period 12/1/10 to 12/31/10

	Quantity	Price	Estimated Value	Cost Adjusted Original	Estimated Gain/Loss	Accruals
<b>Other</b>						
HIGHBRIDGE DYNAMIC COMMODITIES STRATEGY FUND - SE 48121A-67-0 HDCS X	156 412	19 37	3,029 70	2,283 61	746 09	
JPMCB INTERNATIONAL EQUITY TRUST INTEREST IN TAX RECLAIM RECEIVABLE Bearer 15199T-H3-2	1,209 954			2 00	(2 00)	
<b>Total Other</b>	<b>2,157,357</b>		<b>\$12,046.50</b>	<b>\$11,463.41</b>	<b>\$583.09</b>	<b>\$18.28</b>