



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

OMB No 1545-0052

2010

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

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

Name of foundation

MARY E D SHAW FOUNDATION

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

Room/suite

Wells Fargo Bank N A PO Box 53456 MAC S4101-22G

City or town, state, and ZIP code

Phoenix

AZ

85072-3456

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

Fair market value of all assets at end
of year (from Part II, col (c),
line 16) ▶ \$ 9,814,718

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

A Employer identification number

87-6116370

B Telephone number (see page 10 of the instructions)

(888) 730-4933

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 ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	266,429	266,429		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	485,846			
b Gross sales price for all assets on line 6a	3,827,551			
7 Capital gain net income (from Part IV, line 2)		485,846		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	752,275	752,275	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	36,000	14,400		21,600
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	316	215	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	20,475	15,397	0	5,078
24 Total operating and administrative expenses. Add lines 13 through 23	56,791	30,012	0	26,678
25 Contributions, gifts, grants paid	423,905			423,905
26 Total expenses and disbursements. Add lines 24 and 25	480,696	30,012	0	450,583
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	271,579			
b Net investment income (if negative, enter -0-)		722,263		
c Adjusted net income (if negative, enter -0-)			0	

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

Form 990-PF (2010)

(HTA)

14

Form 990-PF (2010) MARY E D SHAW FOUNDATION

87-6116370 Page 2

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	37,863	73,672	73,672
	3 Accounts receivable ☐ Less allowance for doubtful accounts ☐	0	0	0
	4 Pledges receivable ☐ Less allowance for doubtful accounts ☐	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ☐ Less allowance for doubtful accounts ☐	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ☐ Less accumulated depreciation (attach schedule) ☐	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	7,096,117	7,722,040	9,741,046
	14 Land, buildings, and equipment basis ☐ Less accumulated depreciation (attach schedule) ☐	0	0	0
	15 Other assets (describe ☐)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,133,980	7,795,712	9,814,718
Liabilities	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ☐)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,133,980	7,795,712	
	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)	7,133,980	7,795,712	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,133,980	7,795,712	

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	7,133,980
2	Enter amount from Part I, line 27a	2	271,579
3	Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	391,305
4	Add lines 1, 2, and 3	4	7,796,864
5	Decreases not included in line 2 (itemize) ☐ See Attached Statement	5	1,152
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,795,712

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	485,846
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }			3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	474,399	8,772,579	0.054077
2008	525,359	11,046,090	0.047561
2007	620,742	12,516,730	0.049593
2006	578,121	11,746,997	0.049214
2005	582,407	11,596,254	0.050224
2 Total of line 1, column (d)			2 0.250669
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050134
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 9,237,989
5 Multiply line 4 by line 3			5 463,137
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 7,223
7 Add lines 5 and 6			7 470,360
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.			8 450,583

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	14,445	
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	14,445	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	14,445	
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	-3,796		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application of extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	3,796		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	10,649		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
4 a 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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ UT		
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?	13	X	
Website address ► N/A				
14	The books are in care of ► WELLS FARGO BANK N.A. Telephone no ► 888-730-4933			
Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ► 85072-3456				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
				X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ► 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945–5(d) N/A

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
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

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
SEE ATTACHED				
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,268,659
b	Average of monthly cash balances	1b	110,010
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,378,669
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,378,669
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	140,680
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,237,989
6	Minimum investment return. Enter 5% of line 5	6	461,899

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	461,899
2a	Tax on investment income for 2010 from Part VI, line 5	2a	14,445
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	14,445
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	447,454
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	447,454
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	447,454

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	450,583
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	450,583
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	450,583

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				447,454
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	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	17,904			
f Total of lines 3a through e	17,904			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 450,583				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				447,454
e Remaining amount distributed out of corpus	3,129			
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	21,033			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	21,033			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	17,904			
e Excess from 2010	3,129			

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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(i)(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

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

- c Any submission deadlines**

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total			▶ 3a	423,905
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

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		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	266,429	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	485,846	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		0		752,275	0
13 Total. Add line 12, columns (b), (d), and (e)				13	752,275

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

[illegible]

Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
Invest - Corp Stock	011750	002824100	ABBOTT LABS	25,871	540.0000	20,991
Invest - Corp Stock	011750	020002101	ALLSTATE CORP	36,821	1155.0000	45,503
Invest - Corp Stock	011750	110122108	BRISTOL MYERS SQUIBB CO	57,594	2175.0000	52,325
Invest - Corp Stock	011750	263534109	DU PONT E I DE NEMOURS & CO	73,324	1470.0000	33,663
Invest - Corp Stock	011750	291011104	EMERSON ELECTRIC CO	73,178	1280.0000	32,497
Invest - Corp Stock	011750	369604103	GENERAL ELECTRIC CO	914,500	50000.0000	2,040
Invest - Corp Stock	011750	428236103	HEWLETT PACKARD CO	73,044	1735.0000	34,804
Invest - Corp Stock	011750	458140100	INTEL CORP	64,352	3060.0000	29,298
Invest - Corp Stock	011750	459200101	INTERNATIONAL BUSINESS MACHS CORP	86,588	590.0000	10,145
Invest - Corp Stock	011750	478160104	JOHNSON & JOHNSON	72,983	1180.0000	13,083
Invest - Corp Stock	011750	580135101	MCDONALDS CORP	60,640	790.0000	18,423
Invest - Corp Stock	011750	594918104	MICROSOFT CORP	79,264	2840.0000	76,816
Invest - Corp Stock	011750	68389X105	ORACLE CORPORATION	61,035	1950.0000	42,344
Invest - Corp Stock	011750	717081103	PFIZER INC	77,167	4407.0000	35,847
Invest - Corp Stock	011750	742718109	PROCTER & GAMBLE CO	73,336	1140.0000	11,738
Invest - Corp Stock	011750	913017109	UNITED TECHNOLOGIES CORP	68,486	870.0000	55,487
Invest - Corp Stock	011750	172967101	CITIGROUP INC	84,530	17871.0000	237,350
Invest - Corp Stock	011750	949746101	WELLS FARGO & CO	219,254	7075.0000	10,808
Invest - Corp Stock	011750	060505104	BANK OF AMERICA CORP	51,012	3824.0000	93,821
Invest - Corp Stock	011750	30231G102	EXXON MOBIL CORPORATION	120,282	1645.0000	4,702
Invest - Corp Bonds	011750	36967HAH0	GENERAL ELEC CAP COR 2.200% 6/08/12	102,239	100000.0000	101,032
Invest - Corp Stock	011750	92343V104	VERIZON COMMUNICATIONS	49,734	1390.0000	46,673
Invest - Corp Bonds	011750	31398AWK4	FED NATL MTG ASSN 1.875% 4/20/12	101,791	100000.0000	100,541
Invest - Corp Stock	011750	46625H100	JPMORGAN CHASE & CO	100,535	2370.0000	80,262
Invest - Corp Bonds	011750	9128276T4	US TREASURY NOTE 5.000% 2/15/11	377,111	375000.0000	371,754
Invest - Corp Stock	011750	902973304	US BANCORP DEL NEW	89,001	3300.0000	83,035
Invest - Corp Bonds	011750	912828KY5	US TREASURY NOTE 2.625% 6/30/14	104,648	100000.0000	100,668
Invest - Corp Bonds	011750	9128277B2	U S TREASURY NOTE 5.000% 8/15/11	102,938	100000.0000	100,813
Invest - Corp Stock	011750	166764100	CHEVRON CORP	85,319	935.0000	19,876
Invest - Corp Bonds	011750	31359MLS0	FED NATL MTG ASSN 5.375% 11/15/11	286,847	275000.0000	284,051
Invest - Corp Stock	011750	58933Y105	MERCK & CO INC NEW	44,870	1245.0000	34,967
Invest - Corp Bonds	011750	3134A4QD9	FED HOME LN MTG CORP 5.125% 7/15/12	294,000	275000.0000	277,030
Invest - Corp Bonds	011750	912828MP2	US TREASURY NOTE 3.625% 2/15/20	311,343	300000.0000	297,177
Invest - Corp Bonds	011750	912828AJ9	U S TREASURY NOTES 4.375% 8/15/12	53,164	50000.0000	49,742
Invest - Corp Stock	011750	20825C104	CONOCOPHILLIPS	72,527	1065.0000	30,292
Invest - Corp Bonds	011750	912828BH2	U S TREASURY NOTE 4.250% 8/15/13	272,188	250000.0000	247,646
Invest - Corp Bonds	011750	912828CJ7	U S TREASURY NOTES 4.750% 5/15/14	223,390	200000.0000	201,047
Invest - Corp Bonds	011750	912828DV9	U S TREASURY NOTE 4.125% 5/15/15	220,234	200000.0000	207,813
Invest - Corp Stock	011750	00206R102	AT & T INC	72,862	2480.0000	58,795

Invest - Corp Bonds	011750	912828GA2	U S TREASURY NOTES	4 500%	11/30/11	51,889	50000.0000	49,857
Invest - Corp Bonds	011750	912828GF1	U S TREASURY NOTES	4 750%	1/31/12	104,703	100000.0000	100,270
Invest - Corp Bonds	011750	912828GZ7	US TREASURY NOTE	4.625%	7/31/12	53,285	50000.0000	50,809
Invest - Corp Bonds	011750	912828HH6	US TREASURY NOTE	4 250%	11/15/17	496,089	450000.0000	453,445
Invest - Corp Bonds	011750	912828HZ6	US TREASURY NOTE	3 875%	5/15/18	215,188	200000.0000	200,867
Invest - Corp Bonds	011750	912828JH4	US TREASURY NOTE	4.000%	8/15/18	270,918	250000.0000	253,897
Invest - Corp Stock	011750	191216100	COCA COLA CO			53,603	815.0000	44,222
Invest - Corp Stock	011750	17275R102	CISCO SYSTEMS INC			51,283	2535.0000	68,553
Invest - Corp Stock	011750	00724F101	ADOBE SYS INC			20,161	655.0000	23,193
Invest - Corp Stock	011750	911312106	UNITED PARCEL SERVICE-CL B			64,959	895.0000	60,856
Invest - Corp Stock	011750	G1151C101	ACCENTURE PLC			51,157	1055.0000	46,136
Invest - Corp Stock	011750	674599105	OCCIDENTAL PETE CORP			60,822	620.0000	52,344
Invest - Corp Stock	011750	548661107	LOWES COS INC			44,141	1760.0000	47,251
Invest - Corp Stock	011750	052769106	AUTODESK INC			61,884	1620.0000	53,118
Invest - Corp Stock	011750	023135106	AMAZON COM INC COM			60,300	335.0000	49,741
Invest - Corp Stock	011750	032511107	ANADARKO PETROLEUM CORP			84,918	1115.0000	80,754
Invest - Corp Stock	011750	037411105	APACHE CORP			43,519	365.0000	39,043
Invest - Corp Stock	011750	037833100	APPLE INC			132,250	410.0000	106,081
Invest - Corp Stock	011750	054937107	B B & T CORP COM			64,936	2470.0000	83,298
Invest - Corp Stock	011750	088606108	BHP BILLITON LIMITED - ADR			46,460	500.0000	38,800
Invest - Corp Stock	011750	097023105	BOEING CO			73,091	1120.0000	84,265
Invest - Corp Stock	011750	38141G104	GOLDMAN SACHS GROUP INC			73,990	440.0000	69,167
Invest - Corp Stock	011750	38259P508	GOOGLE INC			86,126	145.0000	78,988
Invest - Corp Stock	011750	617446448	MORGAN STANLEY			51,155	1880.0000	59,011
Invest - Corp Stock	011750	693475105	PNC FINANCIAL SERVICES GROUP			89,258	1470.0000	99,557
Invest - Corp Stock	011750	931142103	WAL MART STORES INC			67,682	1255.0000	68,098
Invest - Corp Stock	011750	912909108	UNITED STS STL CORP NEW			53,454	915.0000	53,313
Invest - Corp Stock	011750	907818108	UNION PACIFIC CORP			64,862	700.0000	53,478
Invest - Other	011750	29476L107	EQUITY RESIDENTIAL PPTYS TR SH BEN			84,419	1625.0000	70,395
Invest - Corp Stock	011750	74144T108	T ROWE PRICE GROUP INC			121,658	1885.0000	110,051
Invest - Corp Stock	011750	494368103	KIMBERLY CLARK CORP COM			60,518	960.0000	59,539
Invest - Corp Stock	011750	254687106	WALT DISNEY CO			90,212	2405.0000	87,583
Invest - Corp Stock	011750	149123101	CATERPILLAR INC			103,963	1110.0000	74,092
Invest - Corp Stock	011750	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR			50,045	960.0000	58,738
Invest - Corp Stock	011750	806857108	SCHLUMBERGER LTD			71,393	855.0000	57,991
Invest - Corp Stock	011750	001055102	AFLAC INC			40,065	710.0000	38,348
Invest - Corp Stock	011750	35671D857	FREEPORT-MCMORAN COPPER & GOLD INC			46,835	390.0000	30,928
Invest - Corp Stock	011750	73755L107	POTASH CORP SASK			68,125	440.0000	55,279
Invest - Corp Stock	011750	500255104	KOHL'S CORP			44,287	815.0000	47,206
Invest - Corp Stock	011750	92553P201	VIACOM INC NEW			57,633	1455.0000	52,381

Invest - Other	011750	78464A888	SPDR SERIES TRUST	41,006	2358 0000	44,808
Invest - Other	011750	816636203	SEMICONDUCTOR HOLDRS TR	87,831	2700.0000	80,466
Invest - Corp Stock	011750	001765106	AMR CORP DEL	46,857	6015 0000	47,589
Invest - Corp Stock	011750	526057104	LENNAR CORPORATION CLASS A COMMON	42,563	2270 0000	47,053
Invest - Corp Stock	011750	71654V408	PETROLEO BRASILEIRO S A - COMM - ADR	37,462	990.0000	35,941
Invest - Corp Stock	011750	910047109	UNITED CONTINENTAL HOLDINGS, INC	29,751	1249.0000	25,354
Invest - Corp Bonds	011750	3137EACM9	FED HOME LN MTG CORP 1.750% 9/10/15	147,440	150000 000	152,722
Invest - Corp Bonds	011750	912828PE4	US TREASURY NOTE 1 250% 10/31/15	96,781	100000.000	98,754
Invest - Corp Stock	011750	37045V100	GENERAL MOTORS CO	97,679	2650 0000	87,450
Invest - Corp Stock	011750	91324P102	UNITEDHEALTH GROUP INC	45,499	1260 0000	46,171
Invest - Corp Stock	011750	747525103	QUALCOMM INC	47,016	950.0000	46,663
Invest - Corp Stock	011750	989701107	ZIONS BANCORP	49,550	2045.0000	47,166
Invest - Corp Stock	011750	704549104	PEABODY ENERGY CORPORATION	36,149	565 0000	34,854
Invest - Corp Stock	011750	931422109	WALGREEN CO	49,090	1260 0000	45,621
Invest - Corp Stock	011750	963320106	WHIRLPOOL CORP	36,864	415.0000	35,543
Invest - Corp Stock	011750	50075N104	KRAFT FOODS INC	46,162	1465 0000	45,455
Invest - Corp Stock	011750	172908105	CINTAS CORP	34,111	1220 0000	34,587
Savings & Temp Inv	011750	US0005609	FIDELITY INST MM PTFLO CL I #59	73,672	73671.7400	73,672
Cash	011750					
				9,814,718		7,795,712

Statement A

MARY E D SHAW FOUNDATION

EIN: 87-6116370

Utah Attorney General does not require and prefers that we do not furnish a copy of Form 990PF to their office.

MARY E D SHAW FOUNDATION

87-6116370 Page 1 of 1

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

Recipient(s) paid during the year

Name

MCKAY-DEE HOSPITAL FOUNDATION

Street

4401 HARRISON BLVD

City

OGDEN

State

UT

Zip Code

84403

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

423,905

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

MARY ELIZABETH DEE SHAW CHARITABLE TRUST

ACCOUNT # 011750

ORGANIZATION		AMOUNT	ADDRESS			
	McKay-Dee Hospital Foundation **	\$ 423,905 00	4401 Harrison Blvd	Ogden	UT	84403
	TOTAL	\$ 423,905 00				
**Contribution was in-kind 14,225 shares of Wells Fargo Company stock						
Mean value of \$29 80 per share for a total contribution of \$423,905 00						

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
									Long Term CG Distributions		Short Term CG Distributions		
									Amount		Amount		
									Gross Sales	Cost, Other Basis and Expenses	Valuation Method	Expense of Sale and Cost of Improvements	
1	X	AOL INC	00184X105			8/22/2005		4/22/2010	2,191	2,365			-174
2	X	AT & T INC	00206R102			6/6/2007		4/22/2010	39,743	61,671			-21,928
3	X	AT & T INC	00206R102			11/26/2007		4/22/2010	14,594	20,978			-6,384
4	X	AT & T INC	00206R102			1/3/2007		12/9/2010	10,462	12,943			-2,481
5	X	AT & T INC	00206R102			11/26/2007		12/9/2010	3,153	4,121			-968
6	X	AT & T INC	00206R102			5/20/2005		12/9/2010	1,290	1,070			220
7	X	ABBOTT LABS	002824100			9/12/2005		4/22/2010	30,494	27,181			3,313
8	X	ABBOTT LABS	002824100			7/22/2003		4/22/2010	38,626	29,542			9,084
9	X	AIR PRODS & CHEMS INC CO	009158106			10/28/2003		4/22/2010	68,745	39,825			28,920
10	X	ALLSTATE CORP	020002101			9/27/2004		4/22/2010	6,591	9,068			-2,477
11	X	AMAZON COM INC COM	023135106			4/22/2010		4/26/2010	23,401	23,757			-356
12	X	AMERICAN EXPRESS CO	025816109			6/14/1999		4/22/2010	68,737	52,052			16,685
13	X	AMERICAN EXPRESS CO	025816109			11/14/2003		4/22/2010	21,996	19,041			2,955
14	X	AMERICAN EXPRESS CO	025816109			9/12/2005		4/22/2010	9,165	10,260			-1,095
15	X	AMERIPRISE FINL INC	03076C106			9/12/2005		4/22/2010	2,020	1,535			485
16	X	AMERIPRISE FINL INC	03076C106			6/14/1999		4/22/2010	14,431	7,418			7,015
17	X	AMERIPRISE FINL INC	03076C106			11/14/2003		4/22/2010	4,618	2,713			1,905
18	X	AMERIPRISE FINL INC	03076C106			6/1/2009		4/22/2010	36,319	22,967			13,352
19	X	BANK OF AMERICA CORP	060505104			5/20/2005		4/22/2010	16,309	41,851			-25,542
20	X	BANK OF AMERICA CORP	060505104			6/6/2007		4/22/2010	10,583	61,378			-50,793
21	X	BANK OF AMERICA CORP	060505104			3/31/2004		4/22/2010	4,820	10,840			-6,020
22	X	BANK NEW YORK MELLON CO	064058100			6/6/2007		4/22/2010	46,610	60,912			-14,302
23	X	BANK NEW YORK MELLON CO	064058100			12/10/2007		4/22/2010	20,154	31,399			-11,245
24	X	BANK NEW YORK MELLON CO	064058100			8/19/2008		4/22/2010	13,276	14,474			-1,198
25	X	BANK NEW YORK MELLON CO	064058100			6/1/2009		4/22/2010	26,872	23,104			3,768
26	X	BAXTER INTL INC	071813109			4/22/2010		4/26/2010	37,730	40,015			-2,285
27	X	BECTON DICKINSON & CO	075887109			7/22/2003		4/22/2010	71,042	35,558			35,484
28	X	BHP BILLITON LIMITED - ADR	088606108			4/22/2010		11/9/2010	12,782	10,864			1,928
29	X	BRISTOL MYERS SQUIBB CO	110122108			11/26/2007		4/22/2010	5,238	6,040			-802
30	X	CVS/CAREMARK CORPORATI	126650100			6/1/2009		4/22/2010	59,934	49,907			10,027
31	X	CHESAPEAKE ENERGY CORP	165167107			8/19/2008		4/22/2010	29,920	59,309			-29,389
32	X	CHEVRON CORP	166764100			1/7/1998		4/22/2010	12,282	5,081			7,201
33	X	CHEVRON CORP	166764100			3/31/2004		4/22/2010	808	435			373
34	X	CHEVRON CORP	166764100			6/10/1992		4/22/2010	73,772	19,409			54,363
35	X	CISCO SYSTEMS INC	17275R102			4/22/2010		12/9/2010	24,450	33,533			-9,083
36	X	COLGATE PALMOLIVE CO	194162103			4/22/2010		8/3/2010	4,680	5,034			-354
37	X	COLGATE PALMOLIVE CO	194162103			9/12/2005		8/3/2010	11,701	7,967			3,734
38	X	COLGATE PALMOLIVE CO	194162103			9/12/2005		12/9/2010	41,398	28,149			13,249
39	X	CONOCOPHILLIPS	20825C104			6/1/2009		4/22/2010	8,981	7,660			1,321
40	X	CONOCOPHILLIPS	20825C104			10/28/2003		4/22/2010	25,539	12,942			12,597
41	X	METLIFE INC	59156R108			10/28/2003		4/22/2010	32,023	21,420			10,603
42	X	CONTINENTAL AIRLINES CL	210795308			4/22/2010		8/3/2010	24,432	21,314			3,118
43	X	DOMINION RES INC VA	25746U109			11/14/2003		4/22/2010	28,731	21,476			7,255
44	X	DOMINION RES INC VA	25746U109			9/27/2004		4/22/2010	30,783	24,370			6,413
45	X	DOMINION RES INC VA	25746U109			1/3/2007		4/22/2010	13,955	14,207			-252
46	X	DOMINION RES INC VA	25746U109			12/10/2007		4/22/2010	5,336	6,320			-984
47	X	DU PONT E I DE NEMOURS &	263534109			7/22/2003		4/22/2010	4,682	5,110			-428
48	X	DU PONT E I DE NEMOURS &	263534109			7/6/2005		4/22/2010	35,310	38,522			-3,212
49	X	EMERSON ELECTRIC CO	291011104			7/22/2003		4/22/2010	29,340	14,472			14,868
50	X	EXELON CORPORATION	30161N101			1/3/2007		4/22/2010	20,255	29,215			-8,960

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

										Amount			
Long Term CG Distributions													
Short Term CG Distributions										0			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals		Net Gain or Loss		
									Gross Sales Price	Cost or Other Basis			
51	X	EXXON MOBIL CORPORATION	30231G102			3/16/1978		4/22/2010	75,868	3,173	0		
52	X	FPL GROUP INC	302571104			11/14/2003		4/22/2010	60,407	39,228	0		
53	X	FPL GROUP INC	302571104			9/27/2004		4/22/2010	6,796	4,589	0		
54	X	FORTUNE BRANDS INC	349631101			9/10/2003		4/22/2010	72,040	72,845	0		
55	X	FREIGHT-MCMORAN COPP	35871D857			4/22/2010		11/9/2010	30,529	22,601	0		
56	X	GENERAL MILLS INC	370334104			4/22/2010		12/9/2010	65,030	64,042	0		
57	X	GILEAD SCIENCES INC	375558103			4/22/2010		4/26/2010	24,027	24,272	0		
58	X	GOLDMAN SACHS GROUP INC	38141G104			4/22/2010		12/9/2010	19,139	18,078	0		
59	X	HALLIBURTON CO	406216101			1/3/2007		4/22/2010	111,167	100,000	0		
60	X	HALLIBURTON CO	406216101			12/10/2007		4/22/2010	22,534	25,467	0		
61	X	HEWLETT PACKARD CO	428236103			10/28/2003		4/22/2010	24,457	10,002	0		
62	X	HEWLETT PACKARD CO	428236103			9/10/2003		4/22/2010	13,938	5,316	0		
63	X	HOME DEPOT INC	437076102			6/1/2009		4/22/2010	41,709	28,562	0		
64	X	HONEYWELL INTERNATIONAL	438516106			7/22/2003		4/22/2010	55,872	34,500	0		
65	X	HONEYWELL INTERNATIONAL	438516106			11/14/2003		4/22/2010	36,782	23,613	0		
66	X	INTEL CORP	458140100			11/22/2005		12/9/2010	17,531	20,874	0		
67	X	INTEL CORP	458140100			9/12/2005		12/9/2010	5,662	6,504	0		
68	X	NOKIA CORPORATION - ADR	654902204			11/14/2003		4/22/2010	18,838	26,318	0		
69	X	INTERNATIONAL BUSINESS M	459200101			7/6/1979		4/22/2010	6,409	908	0		
70	X	INTERNATIONAL BUSINESS M	459200101			10/8/1980		4/22/2010	26,917	3,611	0		
71	X	JPMORGAN CHASE & CO	46625H100			11/14/2003		4/22/2010	70,690	57,014	0		
72	X	JPMORGAN CHASE & CO	46625H100			6/1/2009		4/22/2010	21,785	17,956	0		
73	X	JPMORGAN CHASE & CO	46625H100			8/19/2008		4/22/2010	8,003	6,394	0		
74	X	JOHNSON & JOHNSON	478160104			6/10/1992		4/22/2010	7,079	1,220	0		
75	X	MARATHON OIL CORP	565849106			6/6/2007		4/22/2010	35,964	70,084	0		
76	X	MARATHON OIL CORP	565849106			6/1/2009		4/22/2010	14,771	15,343	0		
77	X	MCDONALDS CORP	580135101			11/14/2003		4/22/2010	45,770	16,796	0		
78	X	MCDONALDS CORP	580135101			11/14/2003		12/9/2010	4,278	1,421	0		
79	X	MCDONALDS CORP	580135101			9/10/2003		12/9/2010	31,891	9,561	0		
80	X	MEDTRONIC INC	585055106			8/19/2008		4/22/2010	61,610	76,396	0		
81	X	METLIFE INC	59156R108			6/1/2009		4/22/2010	30,193	20,699	0		
82	X	MICROSOFT CORP	594918104			4/22/2010		11/18/2010	6,077	7,318	0		
83	X	MICROSOFT CORP	594918104			9/27/2004		11/18/2010	17,713	18,735	0		
84	X	NOKIA CORPORATION - ADR	654902204			5/20/2005		4/22/2010	19,878	26,760	0		
85	X	ORACLE CORPORATION	68389X105			4/22/2010		4/26/2010	27,858	27,469	0		
86	X	PEPSICO INC	713448108			10/31/1989		4/22/2010	64,667	9,379	0		
87	X	PEPSICO INC	713448108			2/17/2004		4/22/2010	25,867	20,404	0		
88	X	POTASH CORP SASK	73755L107			4/22/2010		8/17/2010	9,862	7,584	0		
89	X	POTASH CORP SASK	73755L107			4/22/2010		8/23/2010	12,994	9,209	0		
90	X	PROCTER & GAMBLE CO	742718109			2/22/1991		4/22/2010	40,859	6,641	0		
91	X	PUBLIC SVC ENTERPRISE GR	744573106			9/10/2003		4/22/2010	38,582	26,672	0		
92	X	PUBLIC SVC ENTERPRISE GR	744573106			11/14/2003		4/22/2010	24,594	16,356	0		
93	X	ROCKWELL AUTOMATION INC	773903109			11/26/2007		4/22/2010	44,196	47,793	0		
94	X	ROCKWELL COLLINS	774341101			4/22/2010		12/9/2010	10,121	11,801	0		
95	X	ROCKWELL COLLINS	774341101			4/22/2010		12/9/2010	35,598	41,472	0		
96	X	STATE STREET CORP	857477103			11/26/2007		4/22/2010	34,361	59,580	0		
97	X	STATE STREET CORP	857477103			8/19/2008		4/22/2010	4,158	6,201	0		
98	X	SYSCO CORP	871829107			6/12/2006		4/22/2010	36,409	36,728	0		
99	X	SYSCO CORP	871829107			8/16/2006		4/22/2010	18,356	17,478	0		
100	X	TARGET CORP	87612E106			9/10/2003		4/22/2010	85,781	57,840	0		
101	X	TARGET CORP	87612E106			11/14/2003		4/22/2010	45,178	30,818	0		

Amount

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	215	215		
2	ESTIMATED EXCISE TAX PAID	101			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		20,475	15,397	0	5,078
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES	20,313	15,235		5,078
3	INVESTMENT FEES	162	162		
4					
5					
6					
7					
8					
9					
10					

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

					7,096,117	7,722,040	9,741,046
					Book Value	Book Value	FMV
					Beg. of Year	End of Year	End of Year
1	OTHER INVESTMENTS				7,096,117	7,722,040	9,741,046
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	EXCESS FMV OVER COST OF ASSETS DISTRIBUTED	1	391,276
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	8
3	FEDERAL EXCISE TAX REFUND	3	21
4	Total	4	391,305

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

1	COST BASIS ADJUSTMENT	1	816
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	336
3	Total	3	1,152

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

	Long Term CG Distributions	Short Term CG Distributions	Amount		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
			0	0									
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold								
1	AOL INC	00184X105		8/22/2005	4/22/2010	2,191	0	2,365	-174			0	485,846
2	AT & T INC	00206R102		6/6/2007	4/22/2010	39,743	0	61,671	-21,928			0	-174
3	AT & T INC	00206R102		11/26/2007	4/22/2010	14,594	0	20,978	-6,384			0	-21,928
4	AT & T INC	00206R102		1/3/2007	12/9/2010	10,462	0	12,943	-2,481			0	-6,384
5	AT & T INC	00206R102		11/26/2007	12/9/2010	3,153	0	4,121	-968			0	-2,481
6	AT & T INC	00206R102		5/20/2005	12/9/2010	1,290	0	1,070	220			0	-968
7	ABBOTT LABS	002824100		9/12/2005	4/22/2010	30,494	0	27,181	3,313			0	220
8	ABBOTT LABS	002824100		7/22/2003	4/22/2010	38,626	0	29,542	9,084			0	3,313
9	AIR PRODS & CHEMS INC COM	009158106		10/28/2003	4/22/2010	68,745	0	39,825	28,920			0	9,084
10	ALL STATE CORP	020002101		9/27/2004	4/22/2010	6,591	0	9,068	-2,477			0	28,920
11	AMAZON COM INC COM	023135106		4/22/2010	4/26/2010	23,401	0	23,757	-356			0	-2,477
12	AMERICAN EXPRESS CO	025816109		6/14/1999	4/22/2010	68,737	0	52,052	16,685			0	-356
13	AMERICAN EXPRESS CO	025816109		11/14/2003	4/22/2010	21,996	0	19,041	2,955			0	16,685
14	AMERICAN EXPRESS CO	025816109		9/12/2005	4/22/2010	9,165	0	10,260	-1,095			0	2,955
15	AMERIPRISE FINL INC	03076C108		9/12/2005	4/22/2010	2,020	0	1,535	485			0	-1,095
16	AMERIPRISE FINL INC	03076C106		6/14/1999	4/22/2010	14,431	0	7,416	7,015			0	485
17	AMERIPRISE FINL INC	03076C106		11/14/2003	4/22/2010	4,618	0	2,713	1,905			0	7,015
18	AMERIPRISE FINL INC	03076C106		6/12/2009	4/22/2010	36,319	0	22,967	13,352			0	1,905
19	BANK OF AMERICA CORP	060505104		5/20/2005	4/22/2010	16,309	0	41,851	-25,542			0	13,352
20	BANK OF AMERICA CORP	060505104		6/6/2007	4/22/2010	10,583	0	61,376	-50,793			0	-25,542
21	BANK OF AMERICA CORP	060505104		3/31/2004	4/22/2010	4,920	0	10,840	-6,020			0	-50,793
22	BANK NEW YORK MELLON CORP COM	064058100		6/6/2007	4/22/2010	46,610	0	60,912	-14,302			0	-6,020
23	BANK NEW YORK MELLON CORP COM	064058100		12/10/2007	4/22/2010	20,154	0	31,399	-11,245			0	-14,302
24	BANK NEW YORK MELLON CORP COM	064058100		8/19/2008	4/22/2010	13,278	0	14,474	-1,198			0	-11,245
25	BANK NEW YORK MELLON CORP COM	064058100		6/1/2009	4/22/2010	26,872	0	23,104	3,768			0	-1,198
26	BAXTER INTL INC	071813109		4/22/2010	4/26/2010	37,730	0	40,015	-2,285			0	3,768
27	BECTON DICKINSON & CO	075887109		7/22/2003	4/22/2010	71,042	0	35,558	35,484			0	-2,285
28	BHP BILLITON LIMITED - ADR	088606108		4/22/2010	11/9/2010	12,792	0	10,864	1,928			0	35,484
29	BRISTOL MYERS SQUIBB CO	110122108		11/26/2007	4/22/2010	5,238	0	6,040	-802			0	1,928
30	CVS/CAREMARK CORPORATION	126650100		6/1/2009	4/22/2010	59,934	0	49,907	10,027			0	-802
31	CHESAPEAKE ENERGY CORP COM	165167107		8/19/2008	4/22/2010	29,920	0	59,309	-29,389			0	10,027
32	CHEVRON CORP	166764100		1/7/1998	4/22/2010	12,282	0	5,081	7,201			0	-29,389
33	CHEVRON CORP	166764100		3/31/2004	4/22/2010	808	0	435	373			0	7,201
34	CHEVRON CORP	166764100		6/10/1992	4/22/2010	73,772	0	19,409	54,363			0	373
35	CISCO SYSTEMS INC	17275R102		4/22/2010	12/9/2010	24,450	0	33,533	-9,083			0	54,363
36	COLGATE PALMOLIVE CO	194162103		4/22/2010	8/3/2010	4,680	0	5,034	-354			0	-9,083
37	COLGATE PALMOLIVE CO	194162103		9/12/2005	8/3/2010	11,701	0	7,967	3,734			0	-354
38	COLGATE PALMOLIVE CO	194162103		9/12/2005	12/9/2010	41,398	0	28,149	13,249			0	3,734
39	CONOCOPHILLIPS	20825C104		6/1/2009	4/22/2010	8,981	0	7,660	1,321			0	13,249
40	CONOCOPHILLIPS	20825C104		10/28/2003	4/22/2010	25,539	0	12,942	12,597			0	1,321
41	METLIFE INC	59156R108		10/28/2003	4/22/2010	32,023	0	21,420	10,603			0	12,597
42	CONTINENTAL AIRL INC CL B	210795308		4/22/2010	8/3/2010	24,432	0	21,314	3,118			0	10,603
43	DOMINION RES INC VA	25746U109		11/14/2003	4/22/2010	28,731	0	21,476	7,255			0	3,118
44	DOMINION RES INC VA	25746U109		9/27/2004	4/22/2010	30,783	0	24,370	6,413			0	7,255
45	DOMINION RES INC VA	25746U109		1/3/2007	4/22/2010	13,955	0	14,207	-252			0	6,413
46	DOMINION RES INC VA	25746U109		12/10/2007	4/22/2010	5,336	0	6,320	-984			0	-252
47	DUPONT EIDE NEMOURS & CO	263534109		7/22/2003	4/22/2010	4,682	0	5,110	-428			0	-984
48	DUPONT EIDE NEMOURS & CO	263534109		7/6/2005	4/22/2010	35,310	0	38,522	-3,212			0	-428
49	EMERSON ELECTRIC CO	291011104		7/22/2003	4/22/2010	29,340	0	14,472	14,868			0	-3,212
50	EXELON CORPORATION	30161N101		1/3/2007	4/22/2010	20,255	0	29,215	-8,960			0	14,868
51	EXXON MOBIL CORPORATION	30231G102		3/16/1978	4/22/2010	75,868	0	3,173	72,695			0	-8,960
52	FPL GROUP INC	302571104		11/14/2003	4/22/2010	60,407	0	39,228	21,179			0	72,695
53	FPL GROUP INC	302571104		9/27/2004	4/22/2010	6,796	0	4,589	2,207			0	21,179
54	FORTUNE BRANDS INC	349631101		9/10/2003	4/22/2010	30,529	0	22,601	7,928			0	2,207
55	FREPORT-MCMORAN COPPER & GOL	35671D857		4/22/2010	11/9/2010	65,030	0	64,042	988			0	7,928
56	GENERAL MILLS INC	370334104		4/22/2010	12/9/2010	24,027	0	24,272	-245			0	988
57	GILEAD SCIENCES INC	375558103		4/22/2010	4/26/2010	24,027	0	24,272	-245			0	-245

Amount

Long Term CG Distributions													
Short Term CG Distributions													
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
58	GOLDMAN SACHS GROUP INC	38141G104		4/22/2010	12/9/2010	19,139	0	18,078	1,061			0	1,061
59	HALLIBURTON CO	406216101		1/3/2007	4/22/2010	111,167	0	100,000	11,167			0	11,167
60	HALLIBURTON CO	406216101		12/10/2007	4/22/2010	22,534	0	25,467	-2,933			0	-2,933
61	HEWLETT PACKARD CO	428236103		10/28/2003	4/22/2010	24,457	0	10,002	14,455			0	14,455
62	HEWLETT PACKARD CO	428236103		9/10/2003	4/22/2010	13,938	0	5,316	8,622			0	8,622
63	HOME DEPOT INC	430707102		6/1/2009	4/22/2010	41,709	0	28,562	13,147			0	13,147
64	HONEYWELL INTERNATIONAL INC	438516106		7/22/2003	4/22/2010	55,872	0	34,500	21,372			0	21,372
65	HONEYWELL INTERNATIONAL INC	438516106		11/14/2003	4/22/2010	36,782	0	23,613	13,169			0	13,169
66	INTEL CORP	458140100		11/22/2005	12/9/2010	17,531	0	20,874	-3,343			0	-3,343
67	INTEL CORP	458140100		9/12/2005	12/9/2010	5,662	0	6,504	-842			0	-842
68	NOKIA CORPORATION - ADR	654902204		11/14/2003	4/22/2010	18,838	0	26,318	-7,480			0	-7,480
69	INTERNATIONAL BUSINESS MACHS CO	459200101		7/6/1979	4/22/2010	6,409	0	908	5,501			0	5,501
70	INTERNATIONAL BUSINESS MACHS CO	459200101		10/8/1980	4/22/2010	26,917	0	3,611	23,306			0	23,306
71	JPMORGAN CHASE & CO	46625H100		11/14/2003	4/22/2010	70,690	0	57,014	13,676			0	13,676
72	JPMORGAN CHASE & CO	46625H100		6/1/2009	4/22/2010	21,785	0	17,956	3,829			0	3,829
73	JPMORGAN CHASE & CO	46625H100		8/19/2008	4/22/2010	8,003	0	6,394	1,609			0	1,609
74	JOHNSON & JOHNSON	478160104		6/10/1992	4/22/2010	7,079	0	1,220	5,859			0	5,859
75	MARATHON OIL CORP	565849106		6/6/2007	4/22/2010	35,964	0	70,084	-34,120			0	-34,120
76	MARATHON OIL CORP	565849106		11/1/2009	4/22/2010	14,771	0	15,343	-572			0	-572
77	MCDONALDS CORP	580135101		6/1/2009	4/22/2010	45,770	0	16,796	28,974			0	28,974
78	MCDONALDS CORP	580135101		11/14/2003	12/9/2010	4,278	0	1,421	2,857			0	2,857
79	MCDONALDS CORP	59156R108		9/10/2003	12/9/2010	31,891	0	9,561	22,330			0	22,330
80	MEDTRONIC INC	585055106		8/19/2008	4/22/2010	61,610	0	76,396	-14,786			0	-14,786
81	METLIFE INC	59156R108		6/1/2009	4/22/2010	30,193	0	20,699	9,494			0	9,494
82	MICROSOFT CORP	594918104		4/22/2010	11/18/2010	6,077	0	7,318	-1,241			0	-1,241
83	MICROSOFT CORP	594918104		9/27/2004	11/18/2010	17,713	0	18,735	-1,022			0	-1,022
84	NOKIA CORPORATION - ADR	654902204		5/20/2005	4/22/2010	19,878	0	26,760	-6,882			0	-6,882
85	ORACLE CORPORATION	68389X105		4/22/2010	4/26/2010	27,858	0	27,469	389			0	389
86	PEPSICO INC	713448108		10/31/1989	4/22/2010	64,667	0	9,379	55,288			0	55,288
87	PEPSICO INC	713448108		2/17/2004	4/22/2010	25,867	0	20,404	5,463			0	5,463
88	POTASH CORP SASK	73755L107		4/22/2010	8/17/2010	9,862	0	7,584	2,278			0	2,278
89	POTASH CORP SASK	73755L107		4/22/2010	8/23/2010	12,994	0	9,209	3,785			0	3,785
90	PROCTER & GAMBLE CO	742718109		2/22/1991	4/22/2010	40,859	0	26,672	11,910			0	11,910
91	PUBLIC SVC ENTERPRISE GROUP INC	744573106		9/10/2003	4/22/2010	38,582	0	6,641	34,218			0	34,218
92	PUBLIC SVC ENTERPRISE GROUP INC	744573106		11/14/2003	4/22/2010	24,594	0	16,356	8,238			0	8,238
93	ROCKWELL AUTOMATION INC	773903109		11/26/2007	4/22/2010	44,196	0	47,793	-3,597			0	-3,597
94	ROCKWELL COLLINS	774341101		4/22/2010	12/9/2010	10,121	0	11,801	-1,680			0	-1,680
95	ROCKWELL COLLINS	774341101		4/22/2010	12/9/2010	35,598	0	41,472	-5,874			0	-5,874
96	STATE STREET CORP	857477103		11/26/2007	4/22/2010	34,361	0	59,580	-25,219			0	-25,219
97	STATE STREET CORP	857477103		8/19/2008	4/22/2010	4,158	0	6,201	-2,043			0	-2,043
98	SYSCO CORP	871829107		6/12/2006	4/22/2010	36,409	0	36,728	-319			0	-319
99	SYSCO CORP	871829107		8/16/2008	4/22/2010	18,356	0	17,478	878			0	878
100	TARGET CORP	87612E106		9/10/2003	4/22/2010	85,781	0	57,840	27,941			0	27,941
101	TARGET CORP	87612E106		11/14/2003	4/22/2010	45,178	0	30,818	14,360			0	14,360
102	3M CO	88579Y101		9/10/2003	4/22/2010	73,583	0	59,270	14,313			0	14,313
103	METLIFE INC	59156R108		11/14/2003	4/22/2010	29,736	0	19,676	10,060			0	10,060
104	METLIFE INC	59156R108		5/20/2005	4/22/2010	2,287	0	2,180	107			0	107
105	TIME WARNER INC	887317303		8/22/2005	4/22/2010	28,224	0	32,641	-4,417			0	-4,417
106	TIME WARNER CABLE INC	88732J207		8/22/2005	4/22/2010	11,422	0	11,508	-86			0	-86
107	TOLL BROS INC	889478103		4/22/2010	12/9/2010	40,950	0	48,739	-7,789			0	-7,789
108	TRAVELERS COMPANIES, INC	89417E109		7/22/2003	4/22/2010	89,950	0	59,754	30,196			0	30,196
109	TRAVELERS COMPANIES, INC	89417E109		11/14/2003	4/22/2010	42,330	0	29,616	12,714			0	12,714
110	TRAVELERS COMPANIES, INC	89417E109		11/22/2005	4/22/2010	2,116	0	1,845	271			0	271
111	US BANCORP DEL NEW	902973304		10/28/2003	4/22/2010	19,180	0	18,791	389			0	389
112	UNITED CONTINENTAL HOLDINGS, INC	910047109		4/22/2010	10/8/2010	19	0	15	4			0	4
113	UNITED CONTINENTAL HOLDINGS, INC	910047109		4/22/2010	11/18/2010	11,893	0	8,627	3,266			0	3,266
114	U S TREASURY NOTE 4 000% 3/15/10	912828DP2		5/16/2005	3/15/2010	150,000	0	151,137	-1,137			0	-1,137

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

Long Term CG Distributions		Short Term CG Distributions		Amount											

485,846

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

56,313

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO N.A.	X	PO BOX 53456, MAC S4101-22G	PHOENIX	AZ	85072		TRUSTEE	4	20,313
2	BERNICE S STROMBERG		1145 EAST 5575 SOUTH	OGDEN	UT	84405				2,000
3	C WILLIAMS STROMBERG		1145 EAST 5575 SOUTH	OGDEN	UT	84403				2,000
4	DEAN W HURST		4230 EDGEHILL DRIVE	OGDEN	UT	84403				4,000
5	JACK D LAMPROS		5890 TRAILWINDS DRIVE #525	FORT MEYERS	FL	33907				4,000
6	JACKLYN LAMPROS HUNT		2112 EAST 6225 SOUTH	OGDEN	UT	84403				4,000
7	KAREN HURST OLSEN		1033 EAST 5750 SOUTH	OGDEN	UT	84405				3,000
8	KRISTEN HURST-HYDE		6112 SOUTH 2850 EAST	OGDEN	UT	84403				1,000
9	MARY L BARKER		2683 NORTH 950 EAST	NORTH OGDEN	UT	84414				4,000
10	RICHARD STROMBERG		1759 E. BEECHWOOD DRIVE	LAYTON	UT	84040				4,000
11	THOMAS D DEE III		1575 DEVONSHIRE DRIVE	SALT LAKE CITY	UT	84108				4,000
12	TIMOTHY PEHRSON		991 S. WIND RIVER WAY	KAYSVILLE	UT	84037				4,000

Part

	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			

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

	Date	Amount
1 Credit from prior year return		1 3,695
2 First quarter estimated tax payment	12/31/2010	2 101
3 Second quarter estimated tax payment		3
4 Third quarter estimated tax payment		4
5 Fourth quarter estimated tax payment		5
6 Other payments		6 0
7 Total		7 3,796