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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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
RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

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

Room/suite

City or town, state, and ZIP code
SALT LAKE CITY, UT 84101

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)

\$ 21,321,857

J Accounting method

☐ Cash

☒ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

87-6116540

B Telephone number (see page 10 of the instructions)

(801) 364-2045

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

2. Foreign organizations meeting the 85% test, check here and attach computation

☐

E If private foundation status was terminated under section 507(b)(1)(A), check here

☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	68,509	71,078		
	4 Dividends and interest from securities.	460,115	461,808		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	36,235			
	b Gross sales price for all assets on line 6a _____ 3,419,153				
	7 Capital gain net income (from Part IV , line 2)		40,873		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	<input checked="" type="checkbox"/> 2,418,386	304		
	12 Total. Add lines 1 through 11	2,983,245	574,063		
	13 Compensation of officers, directors, trustees, etc	20,000	3,000		17,000
	14 Other employee salaries and wages	44,349	6,652		37,697
	15 Pension plans, employee benefits	4,092	614		3,478
	16a Legal fees (attach schedule)	<input checked="" type="checkbox"/> 5,047	4,290		757
	b Accounting fees (attach schedule)	<input checked="" type="checkbox"/> 11,000	9,350		1,650
	c Other professional fees (attach schedule)	<input checked="" type="checkbox"/> 75,558	115,363		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	<input checked="" type="checkbox"/> 19,104	12,241		3,133
	19 Depreciation (attach schedule) and depletion . . .	<input checked="" type="checkbox"/> 0			
	20 Occupancy	7,990	1,199		6,791
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	<input checked="" type="checkbox"/> 8,964	1,345		7,619
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	196,104	154,054		78,125
	25 Contributions, gifts, grants paid	1,133,528			1,133,528
	26 Total expenses and disbursements. Add lines 24 and 25	1,329,632	154,054		1,211,653
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,653,613			
	b Net investment income (if negative, enter -0-)		420,009		
	c Adjusted net income (if negative, enter -0-)				

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

Cat No 11289X

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	795	11,138	11,138
	2	Savings and temporary cash investments	1,387,289	841,860	841,860
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	18,275,088	20,456,855	20,456,855
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 16,701 Less accumulated depreciation (attach schedule) ▶ _____ 16,701			
15	Other assets (describe ▶ _____)	8,004	12,004	12,004	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	19,671,176	21,321,857	21,321,857	
Liabilities	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 ▶ _____)	3,944	1,012	
	23	Total liabilities (add lines 17 through 22)	3,944	1,012	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	19,667,232	21,320,845	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	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)	19,667,232	21,320,845	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	19,671,176	21,321,857	

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 19,667,232
2	Enter amount from Part I, line 27a	2 1,653,613
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 21,320,845
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 21,320,845

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
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) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)		<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	<div><div>2</div><div>40,873</div></div>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>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</div>		<div><div>3</div></div>	

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	1,302,618	18,240,461	0 07141
2008	1,383,459	24,846,705	0 05568
2007	1,290,834	29,443,307	0 04384
2006	1,238,074	27,078,943	0 04572
2005	965,720	25,580,878	0 03775
2	Total of line 1, column (d).		<div><div>2</div><div>0 25441</div></div>
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		<div><div>3</div><div>0 05088</div></div>
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		<div><div>4</div><div>19,435,107</div></div>
5	Multiply line 4 by line 3.		<div><div>5</div><div>988,897</div></div>
6	Enter 1% of net investment income (1% of Part I, line 27b).		<div><div>6</div><div>4,200</div></div>
7	Add lines 5 and 6.		<div><div>7</div><div>993,097</div></div>
8	Enter qualifying distributions from Part XII, line 4.		<div><div>8</div><div>1,211,653</div></div>
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic 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		1	4,200
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	4,200
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	4,200
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	9,060
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	9,060
8Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	4,860
11Enter the amount of line 10 to be Credited to 2011 estimated tax 4,860 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	No
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) UT _____			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No
























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		No		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No		
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  <u>www.ruthandjohnbambergermemorialfdn.org</u>	13	Yes			
14	The books are in care of  <u>ELEANOR ROSER</u> Telephone no  <u>(801) 364-2045</u> Located at  <u>136 SOUTH MAIN SUITE 418 SALT LAKE CITY UT</u> ZIP+4  <u>84101</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here  <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.  <table><tr><td>15</td><td></td></tr></table>	15				
15						
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		No		
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 20 of the instructions)?  <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
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 20 of the instructions). 	2b		No
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>) 	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		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 Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

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

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	19,088,184
b	Average of monthly cash balances.	1b	634,885
c	Fair market value of all other assets (see page 24 of the instructions).	1c	8,004
d	Total (add lines 1a, b, and c).	1d	19,731,073
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	19,731,073
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	295,966
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	19,435,107
6	Minimum investment return. Enter 5% of line 5.	6	971,755

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	971,755
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	4,200
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,200
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	967,555
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	967,555
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	967,555

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	1,211,653
b	Program-related investments—total from Part IX-B.	1b	
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	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,211,653
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	4,200
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,207,453
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				967,555
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			785,305	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,211,653				
a Applied to 2009, but not more than line 2a			785,305	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				426,348
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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. . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				541,207
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).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .				
e 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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

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

BAMBERGER MEMORIAL FOUNDATION
136 SOUTH MAIN SUITE 418
SALT LAKE CITY, UT 84101
(801) 364-2045

b

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

APPLICATION IN LETTER FORMAT, DESCRIPTION OF PROGRAM WITH RELATED ATTACHMENTS, LIST OF BOARD OF DIRECTORS, SOURCES OF FUNDING, 501(C)3 STATUS, AND LAST AUDIT. SIX LEGIBLE COPIES SHOULD BE PROVIDED.

c

Any submission deadlines

MARCH 3 & OCTOBER 6

d

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

N/A

Form 990-PF (2010)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,133,528
b Approved for future payment WESTMINSTER COLLEGE MELDRUM SCIENCE 1840 S 1300 E SALT LAKE CITY, UT 84105	NONE	PUBLIC	EDUCATION	400,000
UNIVERSITY OF UT NATURAL HISTORY MU 1390 E PRESIDENTS CIR SALT LAKE CITY, UT 84112	NONE	PUBLIC	EDUCATION	100,000
ROWLAND HALLST MARKS 720 GRAND CAYMAN DR SALT LAKE CITY, UT 84107	NONE	PUBLIC	EDUCATION	1,000,000
Total			3b	1,500,000

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	68,509	
4 Dividends and interest from securities. . . .			14	460,115	
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.				88	
8 Gain or (loss) from sales of assets other than inventory			18	36,235	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a <u>UNREALIZED INVEST GAINS</u>			18	2,418,298	
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				2,983,245	
13 Total. Add line 12, columns (b), (d), and (e).			13		2,983,245

[illegible]

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

2011-11-11

Date

Title

Paid Preparer's Use Only

Preparer's Signature

DOUGLAS R HARDY

Firm's name

Sorensen Vance & Company PC

3115 E Lion Lane Suite 220

Firm's address

Salt Lake City, UT 84121

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (801) 733-5055

Form 990-PF (2010)

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 87-6116540
Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	CAPITAL GAIN/LOSS FROM PARTNERSHIP	P	2009-01-01	2010-12-31
B	CAPITAL GAIN/LOSS FROM PARTNERSHIP	P	2009-01-01	2010-12-31
C	CAPITAL GAIN/LOSS FROM PARTNERSHIP	P	2010-01-01	2010-12-31
D	SALE OF SECURITIES	P	2009-01-01	2010-12-31
E	SALE OF SECURITIES	P	2009-01-01	2010-12-31
F	SALE OF SECURITIES	P	2010-01-01	2010-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	24			24
B	2,561			2,561
C	2,052			2,052
D	466			466
E	2,681,490		2,660,913	20,577
F	732,560		717,367	15,193


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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				24
B				2,561
C				2,052
D				466
E				20,577
F				15,193

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
CLARK P GILES	Trustee 2 00	4,000		
136 SOUTH MAIN SALT LAKE CITY,UT 84101				
ELEANORE ROSER	Trustee 2 00	4,000		
136 SOUTH MAIN SUITE 418 SALT LAKE CITY,UT 84101				
JULIE BARRETT	Trustee 2 00	4,000		
136 SOUTH MAIN SUITE 418 SALT LAKE CITY,UT 84101				
CAROL OLWELL	Trustee 2 00	4,000		
136 SOUTH MAIN SUITE 418 SALT LAKE CITY,UT 84101				
HARRIS SIMMONS	Trustee 2 00	4,000		
136 SOUTH MAIN SUITE 418 SALT LAKE CITY,UT 84101				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WESTMINSTER COLLEGE 1840 S 1300 E SALT LAKE CITY, UT 84105	NONE	PUBLIC	SCHOLARSHIPS	48,000
WEBER STATE UNIVERSITY 3848 HARRISON BLVD OGDEN, UT 84408	NONE	PUBLIC	SCHOLARSHIPS	17,244
UNIVERSITY OF UTAH 201 PRESIDENTS CIR RM 201 SALT LAKE CITY, UT 84112	NONE	PUBLIC	SCHOLARSHIPS	136,724
DIXIE STATE COLLEGE 225 S 700 E ST GEORGE, UT 84770	NONE	PUBLIC	SCHOLARSHIPS	29,400
COLLEGE OF EASTERN UTAH 451 E 400 N PRICE, UT 84501	NONE	PUBLIC	SCHOLARSHIPS	13,602
SEE ATTACHED STATEMENT VARIOUS VARIOUS, UT 99999	NONE	PUBLIC	VARIOUS	888,558
Total  3a				1,133,528

TY 2010 Accounting Fees Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	11,000	9,350	0	1,650

**TY 2010 Investments Corporate
Stock Schedule**

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES - SEE ATTACHED	20,456,855	20,456,855

TY 2010 Land, Etc. Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture and Fixtures	16,701	16,701		

TY 2010 Legal Fees Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	5,047	4,290	0	757

TY 2010 Other Assets Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MINING CLAIMS	8,004	8,004	8,004
FEDERAL EXCISE TAX REFUND		4,000	4,000

TY 2010 Other Expenses Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	2,732	410		2,322
GENERAL EXPENSE	6,232	935		5,297

TY 2010 Other Income Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
UNREALIZED INVEST GAINS	2,418,298		
Other Investment Income	88	304	

TY 2010 Other Liabilities Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL EXCISE TAX PAYABLE	3,000	
PAYROLL WITHHOLDING	944	1,012

TY 2010 Other Professional Fees Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	75,558	115,363	0	0

TY 2010 Taxes Schedule

Name: RUTH ELEANOR & JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION

EIN: 87-6116540

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	335	134		201
PAYROLL TAXES	3,449	517		2,932
FOREIGN TAX ON INVESTMENTS	11,564	11,590		
FEDERAL EXCISE TAX	3,756			

RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER MEMORIAL FOUNDATION

Supplemental Schedule of Investments

As of December 31, 2010

	<u>Shares</u>	<u>Average Unit Price</u>	<u>Carrying Value</u>	<u>Cost</u>	<u>Carrying Value Over (Under) Cost</u>	<u>Dividends 2010</u>	<u>Interest 2010</u>
Marketable Securities, at fair value							
Common Stocks							
3M Co	210	\$ 86 30	\$ 18,123	\$ 13,619	\$ 4,504	\$ 441	\$ -
ABB LTD Sponsored ADR	1,240	22 45	27,838	18,047	9,791	859	-
Abbott Laboratories	215	47 91	10,301	10,909	(608)	475	-
Accenture	55	48 49	2,667	2,677	(10)	-	-
Agilent Tech	105	41 43	4,350	3,596	754	-	-
Allergan Inc	40	68 68	2,747	2,850	(103)	2	-
Allianz	2,050	11 87	24,334	18,286	6,048	1,063	-
Allstate Corp	680	31 88	21,678	14,512	7,166	741	-
Altera Corp Com	445	35 58	15,833	7,786	8,047	98	-
Alumina	3,540	10 18	36,037	28,648	7,389	-	-
Amazon	115	180 00	20,700	8,782	11,918	-	-
America Movil SA	351	57 34	20,126	16,661	3,465	179	-
American Express Co	1,110	42 92	47,641	42,128	5,513	681	-
Amgen	75	54 91	4,118	4,752	(634)	-	-
Analog Devices Inc	695	37 67	26,181	20,691	5,490	598	-
Anheuser-Busch	495	57 09	28,260	28,856	(596)	-	-
Apple	157	322 56	50,642	18,105	32,537	-	-
Applied Materials Inc	1,340	14 05	18,827	14,147	4,680	94	-
Arcelormittal SA	455	38 13	17,349	15,188	2,161	530	-
Arm Hldgs PLC Sponsored ADR	638	20 75	13,239	5,153	8,086	119	-
ASML Holding	295	38 34	11,310	6,683	4,627	309	-
AT&T Inc	977	29 38	28,704	21,454	7,250	1,291	-
Baker Hughes Inc	665	57 17	38,018	19,906	18,112	375	-
Banco Santander S A	2,405	9 06	21,779	19,712	2,067	2,060	-
Bank New York Mellon Corp	840	30 20	25,368	22,276	3,092	252	-
Barclays PLC ADR	1,705	16 52	28,167	38,802	(10,635)	507	-
Baxter Intl Inc	485	50 62	24,551	19,982	4,569	380	-
BB&T Corp	1,205	26 29	31,679	33,054	(1,375)	624	-
Bed Bath Beyond	110	49 15	5,407	3,680	1,727	-	-
Berkshire Hathaway	150	80 11	12,017	11,847	170	-	-
BG PLC ADR Fin Inst	219	102 00	22,338	19,321	3,017	201	-
BHP LTD Sponsored ADR	195	92 92	18,119	12,517	5,602	411	-
Blackrock Inc CL A	124	190 58	23,632	19,820	3,812	248	-
BNP Paribas Sponsored ADR	1,608	31 95	51,376	49,313	2,063	1,330	-
Boeing Co Com	490	65 26	31,977	26,533	5,444	886	-
BP PLC Sponsored ADR	340	44 17	15,018	11,427	3,591	-	-

See independent accountant's review report

RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER MEMORIAL FOUNDATION

Supplemental Schedule of Investments

As of December 31, 2010

	Shares	Average Unit Price	Carrying Value	Cost	Carrying Value Over (Under) Cost	Dividends 2010	Interest 2010
Bristol Myers Squibb Co	110	26 48	2,913	2,955	(42)	1,109	-
British Sky Broadcasting Group	385	46 45	17,883	13,793	4,090	522	-
Broadcom	205	43 55	8,928	4,318	4,610	-	-
Canadian Nat Res LTD Com	409	44 42	18,168	13,203	4,965	114	-
Canadian Natl Ry Co Com	367	66 47	24,394	20,001	4,393	400	-
Canon Inc ADR	1,391	51 34	71,414	56,322	15,092	1,138	-
Carnival Corp	801	46 11	36,934	25,586	11,348	304	-
Caterpillar Inc	88	93 66	8,242	5,779	2,463	107	-
Celgene Corp	110	59 14	6,505	6,765	(260)	-	-
Chevrontexaco Corp Com	705	91 25	64,331	47,135	17,196	2,002	-
China Merchants Hldgs Intl Co LTD ADR	487	39 63	19,300	15,388	3,912	344	-
Cisco	775	20 23	15,678	13,745	1,933	-	-
Citrix	210	68 41	14,366	9,771	4,595	-	-
Cnooc Ltd Spons	110	238 37	26,221	16,781	9,440	639	-
Coca Cola Co	280	65 77	18,416	14,066	4,350	396	-
Coca-Cola Hellenic Bottling Co	379	25 90	9,816	8,887	929	140	-
Cognizant Tech	90	73 29	6,596	4,537	2,059	-	-
Colgate Palmolive Co	130	80 37	10,448	10,419	29	207	-
Compass	2,725	9 32	25,397	23,179	2,218	-	-
Computershare	2,205	11 19	24,674	20,640	4,034	-	-
Conocophillips	475	68 10	32,348	27,376	4,972	151	-
Costco Whsl Corp New	220	72 21	15,886	8,333	7,553	175	-
Covidien PLC	315	45 66	14,383	16,533	(2,150)	494	-
Credit Suisse Group Sponsored ADR	735	40 41	29,701	33,662	(3,961)	1,311	-
Cummins Engine Inc	162	110 01	17,822	7,289	10,533	293	-
Danaher Corp	660	47 17	31,132	19,633	11,499	53	-
Dassault Sys SA Sponsored ADR	198	76 52	15,151	11,070	4,081	114	-
DBS Group Holdings LTD Sponsored ADR	455	44 94	20,448	20,083	365	560	-
Deere & Co	80	83 05	6,644	4,806	1,838	189	-
Dominion Res Inc VA New	390	42 72	16,661	17,148	(487)	178	-
Dow Chemical Co	848	34 14	28,951	24,368	4,583	548	-
Du Pont De Nemours & Co	515	49 88	25,688	19,914	5,774	633	-
East Japan RY Co ADR	2,315	10 70	24,771	26,919	(2,148)	476	-
Embraer Empresa Brasileira De SP ADR PFD	640	29 40	18,816	12,962	5,854	576	-
EMC	975	22 90	22,328	19,122	3,206	-	-
Emerson Electric Co	460	57 17	26,298	25,765	533	621	-
Ensco PLC Spon ADR	1,245	53 38	66,458	53,120	13,338	1,076	-
Ericsson LM Tel Co ADR CL B	2,240	11 53	25,827	23,747	2,080	447	-

See independent accountant's review report

RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER MEMORIAL FOUNDATION

Supplemental Schedule of Investments

As of December 31, 2010

	<u>Shares</u>	<u>Average Unit Price</u>	<u>Carrying Value</u>	<u>Cost</u>	<u>Carrying Value Over (Under) Cost</u>	<u>Dividends 2010</u>	<u>Interest 2010</u>
Estee Lauder	70	80 70	5,649	2,408	3,241	-	-
Exxon Mobil Corp Com	52,505	73 12	3,839,166	78,651	3,760,515	91,281	-
Fanuc LTD Japan ADR	879	25 64	22,538	13,334	9,204	232	-
Fedex Corp	265	93 01	24,647	23,406	1,241	139	-
Fifth Third Bancorp	290	14 68	4,257	3,834	423	7	-
Flsmidth & Co	1,481	9 60	14,218	9,963	4,255	165	-
Ford Motor	545	16 79	9,151	4,438	4,713	-	-
Franklin Resources Inc	145	111 21	16,125	16,019	106	96	-
Fresenius Med Care AG & Co	414	57 69	23,884	22,038	1,846	339	-
FS Networks	43	130 16	5,597	2,787	2,810	-	-
GDR Assa Abloy AB	1,164	14 20	16,529	16,028	501	-	-
GEA	1,345	28 98	38,983	32,254	6,729	-	-
General Electric Co	129,420	18 29	2,367,092	128,486	2,238,606	54,633	-
General Motors Corp Com	65	36 86	2,396	2,225	171	407	-
Givaudan	1,000	21 71	21,710	20,466	1,244	-	-
Goldman Sachs Group Inc	171	168 16	28,755	16,187	12,568	251	-
Google	57	593 98	33,857	23,886	9,971	-	-
Grainger	87	138 11	12,016	9,939	2,077	-	-
H J Heinz Co	335	49 46	16,569	15,686	883	151	-
Hang Lung Pptys LTD Sponsored ADR	646	23 65	15,278	12,712	2,566	322	-
Hennes & Mauritz AB ADR	4,076	6 71	27,350	22,775	4,575	841	-
Home Depot Inc	815	35 06	28,574	23,933	4,641	918	-
Hong Kong Exchanges & Clearing LTD ADR	867	22 85	19,811	15,552	4,259	444	-
Huaboa Intl Un-sponsored ADR	505	81 27	41,041	26,551	14,490	823	-
Illumina	55	63 35	3,484	2,600	884	-	-
Ind & Comm BK of Unspn ADR	660	14 90	9,831	17,942	(8,111)	477	-
Infosys Technologies LTD Sponsored ADR	167	76 08	12,705	8,603	4,102	219	-
Intel Corp Com	1,630	21 03	34,279	32,475	1,804	947	-
Intl Business Machines Corp	277	146 76	40,653	23,603	17,050	717	-
Intuit	55	49 31	2,712	2,363	349	-	-
Invesco LTD Com	1,005	24 06	24,180	19,619	4,561	435	-
Itau Unibanco Hldg SA Sponsored ADR	642	24 01	15,414	13,941	1,473	291	-
JP Morgan Chase & Co	655	42 42	27,785	20,452	7,333	142	-
Jeronimo Martins Sgps SA ADR	760	30 59	23,246	10,727	12,519	567	-
Johnson & Johnson	475	61 85	29,379	25,642	3,737	1,188	-
Johnson Controls Inc	430	38 20	16,426	11,448	4,978	345	-
Juniper Networks	400	36 92	14,768	13,783	985	-	-
Kellogg Co	280	51 08	14,302	13,977	325	421	-

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RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER MEMORIAL FOUNDATION

Supplemental Schedule of Investments

As of December 31, 2010

	Shares	Average Unit Price	Carrying Value	Cost	Carrying Value Over (Under) Cost	Dividends 2010	Interest 2010
Kingfisher PLC Sponsored ADR	2,964	8 16	24,186	22,523	1,663	453	-
Komatsu LTD Sponsored ADR New	947	30 47	28,855	20,116	8,739	311	-
Kraft Foods Inc CL A	335	31 51	10,556	11,070	(514)	389	-
Kubota Corp	565	47 50	26,838	16,910	9,928	372	-
Lafarges A Sponsored ADR New	1,194	15 76	18,817	20,271	(1,454)	505	-
Las Vegas Sands	151	45 95	6,938	3,014	3,924	-	-
Linde	945	15 15	14,317	13,743	574	-	-
Lockheed Martin Corp	147	69 91	10,277	11,423	(1,146)	460	-
Logitech International	1,092	18 55	20,257	17,884	2,373	-	-
Lowes Companies Inc	395	25 08	9,907	11,236	(1,329)	87	-
LuluLemon	121	68 42	8,279	4,962	3,317	-	-
Lvmh Moet Hennessy Louis Vuitton ADR	962	33 15	31,890	20,767	11,123	553	-
Man Group PLC Un-sponsored ADR	3,569	4 69	16,739	12,975	3,764	1,266	-
Masco Corp	1,285	12 66	16,268	15,490	778	-	-
Mastercard Inc CL A	42	224 12	9,413	9,049	364	34	-
McGraw Hill Companies Inc	550	36 41	20,026	19,207	819	630	-
McKesson HBOC INC	310	70 38	21,818	18,954	2,864	149	-
Medco	290	61 27	17,768	12,139	5,629	-	-
Medtronic Inc	650	37 09	24,109	20,122	3,987	486	-
Merck & Co Inc	280	36 04	10,091	10,331	(240)	80	-
Metlife Inc	475	44 44	21,109	12,005	9,104	352	-
Microsoft Corp Com	1,845	27 92	51,512	40,399	11,113	1,025	-
Mitsubishi Corp Sponsored ADR	640	53 55	34,272	26,990	7,282	664	-
Mitsubishi UFJ Finl Group Inc Sponsored ADR	8,472	5 41	45,834	46,156	(322)	1,270	-
Monsanto	50	69 64	3,482	3,143	339	-	-
National Grid Transco PLC Sponsored ADR New	675	44 38	29,957	25,083	4,874	1,926	-
National-Oilwell Inc	350	67 25	23,538	14,428	9,110	125	-
Nestle SA Sponsored ADR	437	58 82	25,704	20,883	4,821	957	-
Netapp	110	54 96	6,046	3,607	2,439	-	-
New Oriental Ed & Tech	141	105 23	14,837	10,307	4,530	-	-
New York Community Bancorp Inc Com	1,160	18 85	21,866	13,038	8,828	1,490	-
Newmont Mining Corp New	75	61 43	4,607	3,023	1,584	38	-
NII Hlds	345	44 66	15,408	14,614	794	-	-
Nike Inc CL B	330	85 42	28,189	22,444	5,745	320	-
Noble Energy Inc Com	140	86 08	12,051	8,299	3,752	101	-
Nomura Holdings Inc ADR	3,150	6 38	20,097	18,783	1,314	287	-
Novartis AG Sponsored ADR	1,511	58 95	89,074	76,823	12,251	2,776	-
Novo-Nordisk As ADR	257	112 57	28,930	17,180	11,750	435	-

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As of December 31, 2010

	Shares	Average Unit Price	Carrying Value	Cost	Carrying Value Over (Under) Cost	Dividends 2010	Interest 2010
NTT Docomo Inc ADR	1,850	17 42	32,227	29,306	2,921	661	-
OAQ Gazpro Level	603	25 44	15,340	13,090	2,250	-	-
Omnicom Grp Inc Com	1,055	45 80	48,319	37,440	10,879	449	-
Oracle	1,095	31 30	34,274	30,182	4,092	-	-
Pearson PLC Sponsored ADR	2,005	15 89	31,859	26,404	5,455	961	-
Pepsico Inc	725	65 33	47,364	38,245	9,119	1,414	-
Petroleo Brasileiro Sponsored ADR	865	37 84	32,732	29,125	3,607	489	-
Pfizer Inc Com	1,146	17 51	20,066	24,111	(4,045)	825	-
Potash Corp of Saskatchewan Inc	128	154 83	19,818	15,371	4,447	62	-
Priceline	18	399 56	7,192	1,535	5,657	-	-
Principal Financial Group Inc	620	32 56	20,187	17,728	2,459	253	-
Procter & Gamble Co	495	64 33	31,844	31,725	119	1,097	-
Prudential PLC	2,460	26 94	66,266	56,823	9,443	1,249	-
Publicis SA New Sponsored ADR	678	26 18	17,750	14,815	2,935	174	-
Qiagen	1,090	19 55	21,310	20,741	569	-	-
Qualcomm Inc	780	49 49	38,602	30,834	7,768	455	-
Reckitt Benckiser Group PLC ADR	2,566	11 22	28,791	26,091	2,700	791	-
Red Hat	70	45 66	3,196	2,463	733	-	-
Roche Hldg LTD Sponsored ADR	1,295	36 65	47,462	48,185	(723)	1,467	-
Rolls-Royce Group	475	48 68	23,123	11,033	12,090	905	-
SabMiller PLC Sponsored ADR	451	35 66	16,083	13,448	2,635	322	-
Salesforce	175	132 00	23,100	17,558	5,542	-	-
Sandisk	75	49 87	3,740	3,485	255	-	-
Sanofi-Aventis Sponsored ADR	575	32 23	18,532	23,572	(5,040)	982	-
SAP Aktiengesellschaft Sponsored ADR	706	50 61	35,731	32,062	3,669	385	-
Schlumberger LTD	734	83 50	61,289	37,001	24,288	601	-
Simon PPTY Group Inc New	197	99 49	19,600	18,056	1,544	212	-
Smith & Nephew PLC Sponsored ADR New	311	52 55	16,343	15,197	1,146	232	-
Societe Generale France Sponsored ADR	2,540	10 87	27,610	18,859	8,751	207	-
Sony Corp	910	35 71	32,496	24,341	8,155	273	-
Southern Copper Corp Del Com	267	48 74	13,014	8,311	4,703	595	-
Spectra Energy Corp	990	24 99	24,740	25,803	(1,063)	990	-
Starbucks Corp	175	32 13	5,623	2,724	2,899	61	-
Starwood Hotels & Resorts	240	60 78	14,587	14,123	464	17	-
Sterlite Inds India LTD	1,305	16 54	21,585	11,905	9,680	132	-
Suncor Energy Inc New	420	38 29	16,082	13,643	2,439	152	-
Talisman Energy Inc	1,945	22 19	43,160	25,112	18,048	473	-
Telefonica SA Sponsored ADR	348	68 42	23,810	28,902	(5,092)	2,189	-

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RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER MEMORIAL FOUNDATION

Supplemental Schedule of Investments

As of December 31, 2010

	<u>Shares</u>	<u>Average Unit Price</u>	<u>Carrying Value</u>	<u>Cost</u>	<u>Carrying Value Over (Under) Cost</u>	<u>Dividends 2010</u>	<u>Interest 2010</u>
Tencent Hldgs LTD ADR	577	21 93	12,654	11,704	950	26	-
Tesco PLC Sponsored ADR	1,403	20 18	28,313	28,889	(576)	662	-
Teva Pharmaceuticals Inds LTD ADR	854	52 13	44,519	42,687	1,832	876	-
The Travelers Companies Inc	385	55 71	21,448	20,598	850	543	-
Thermo Fisher	95	55 36	5,259	4,712	547	-	-
Tokio Marine Hldgs Inc ADR	1,125	29 60	33,300	31,344	1,956	752	-
Toyota Motor Corp ADR	319	78 63	25,083	26,263	(1,180)	748	-
Türkiye Garanti Bankası as Sponsored ADR	4,100	5 15	21,115	18,313	2,802	146	-
Unilever PLC Sponsored ADR New	950	30 88	29,336	23,512	5,824	1,729	-
United Health Group Inc	640	36 11	23,110	20,216	2,894	262	-
United Technologies Corp	185	78 72	14,563	6,332	8,231	315	-
UPM Kymmene Corp Sponsored ADR	2,130	17 75	37,808	25,145	12,663	1,442	-
US Bancorp Del New	705	26 97	19,014	21,785	(2,771)	110	-
Vales ADR	875	34 57	30,249	14,524	15,725	726	-
Veolia	840	29 36	24,662	21,225	3,437	-	-
Verizon Communications	635	35 78	22,720	19,504	3,216	1,856	-
Vestas Wind Sys	1,030	10 53	10,846	22,515	(11,669)	-	-
Virgin Media Inc Com	1,025	27 24	27,921	18,665	9,256	113	-
Vodafone Group PLC Sponsored ADR	1,025	26 43	27,091	29,105	(2,014)	1,448	-
Volkswagen	1,383	32 96	45,584	42,520	3,064	-	-
Wal-Mart De Mexico SA De CV Spon ADR	798	28 58	22,807	18,138	4,669	246	-
Wal-Mart Stores Inc	605	53 93	32,628	31,990	638	503	-
Walt Disney Co	705	37 51	26,445	23,166	3,279	166	-
Watson Pharmaceuticals	80	51 65	4,132	4,080	52	-	-
Wells Fargo & Co New	1,998	30 99	61,918	57,169	4,749	395	-
Whole Foods	360	50 59	18,213	12,315	5,898	-	-
WPP Group PLC Amern	475	62 11	29,502	22,729	6,773	841	-
Zions Bancorp	40,800	24 23	988,572	41,461	947,111	1,632	-
Total common stocks			<u>\$ 12,092,266</u>	<u>\$ 4,266,919</u>	<u>\$ 7,825,347</u>	<u>\$ 239,022</u>	<u>\$ -</u>
Mutual Funds							
MFB Northern FDS BD Index Fund	19,073	\$ 10 52	\$ 200,652	\$ 201,407	\$ (755)	\$ 1,426	\$ -
MFB Northern FDS Global Real Estate Index Fund	108,276	8 31	899,771	551,605	348,166	20,810	-
MFB Northern FDS Intl Growth Equity Fund	154,446	8 31	1,283,445	1,298,525	(15,080)	21,730	-
MFB Northern FDS Ultra Short Fixed Income Fund	24,665	10 13	249,852	250,098	(246)	106	-
MFB Northern FDS Small Cap Value Fund	37,805	15 21	575,014	437,859	137,155	3,960	-
MFB Northern FDS Emerging Mkts Eqty Index Fund	95,338	12 84	1,224,135	950,000	274,135	20,683	-

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RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER MEMORIAL FOUNDATION

Supplemental Schedule of Investments

As of December 31, 2010

	Shares	Average Unit Price	Carrying Value	Cost	Carrying Value Over (Under) Cost	Dividends 2010	Interest 2010
MFB Northern Hi Yield Fixed Income Fund	79,488	7 30	580,261	600,000	(19,739)	45,989	-
MFB Northern Multi-Mgr Mid Cap Fund	44,068	11 65	513,392	440,680	72,712	477	-
MFO Credit Suisse Cmmdty-Return Plus Strategy Fund	4,514	9 34	42,164	50,260	(8,096)	3,009	-
MFO Pimco FDS Pac Invst Mmgt	65,336	9 29	606,969	502,812	104,157	-	-
MFO Vanguard Inflation Protected Securities Fund	18,994	25 54	485,112	407,015	78,097	12,384	-
Total mutual funds			<u>\$ 6,660,767</u>	<u>\$ 5,690,261</u>	<u>\$ 970,506</u>	<u>\$ 130,574</u>	<u>\$ -</u>
Government Bonds							
US Treasury Notes Index Linked 2 375% DUE 01-15-20	100,000	\$ 1 21	\$ 120,853	\$ 108,930	\$ 11,923	\$ -	\$ 3,814
Total government bonds			<u>\$ 120,853</u>	<u>\$ 108,930</u>	<u>\$ 11,923</u>	<u>\$ -</u>	<u>\$ 3,814</u>
Other							
HF Northern Trust Diversified Hedge Fund	604	\$ 1,511 63	\$ 913,025	\$ 900,000	\$ 13,025	\$ -	\$ -
MFC SPDR Gold	1,000	138 72	138,720	93,725	44,995	-	-
Northern Trust Private Equity	420,000	1 04	438,576	420,000	18,576	-	-
Northern Trust Private Fund IV	60,000	0 97	58,327	60,000	(1,673)	-	-
Total other			<u>\$ 1,548,648</u>	<u>\$ 1,473,725</u>	<u>\$ 74,923</u>	<u>\$ -</u>	<u>\$ -</u>
Marketable Securites, at lower of cost or fair value							
Common Stocks							
Alaska Mining Co	8,796	\$ 0 10	\$ 880	\$ 880	\$ -	\$ -	\$ -
Naildriver Mng Co	3,349	0 08	276	276	-	-	-
Premium Oil	746	12 62	9,415	9,415	-	10,483	-
Premoco CDT	186	9 15	1,702	1,702	-	3,541	-
Quality Oil Co	366	8 08	2,956	2,956	-	3,927	-
United Delamar Mining Co	25,000	0 76	19,092	19,092	-	-	-
Total marketable securities, at lower of cost or fair value			<u>\$ 34,321</u>	<u>\$ 34,321</u>	<u>\$ -</u>	<u>\$ 17,951</u>	<u>\$ -</u>
Dividend and interest income from assets sold during 2010			\$ -	\$ -	\$ -	\$ 72,458	\$ 64,695
Cash and cash equivalents held for investment			\$ 841,860	\$ 841,860	\$ -	\$ 110	\$ -
TOTAL			<u>\$ 21,298,715</u>	<u>\$ 12,416,016</u>	<u>\$ 8,882,699</u>	<u>\$ 460,115</u>	<u>\$ 68,509</u>

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**RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION**

**Supplemental Schedule of Contributions to Charitable,
Educational and Scientific Organizations
Year Ended December 31, 2010**

Organization	Amount
Ability Found	\$ 6.000
Adopt-A-Native Elder Program	2.500
Alzheimers Association	5.000
American Cancer Society	10.000
American Indian Services	20.000
American Red Cross	5.000
Assistance League of Salt Lake City	5.000
Big Brothers & Big Sisters of Utah	2.500
Boys & Girls Clubs of Greater Salt Lake	10.000
Boys & Girls Clubs of South Valley	10.000
Camp Hobe	3.000
Catholic Community Services of Utah	10.000
Center for Documentary Arts	3.000
Children's Service Society of Utah	10.000
Community Nursing Services	10.000
Crossroads Urban Center	7.500
Davis Applied Technology College	10.000
Discovery Gateway	3.000
Family Connection Center	7.358
Family Counseling Service	3.000
Family Support Center	15.000
Family Support Center. Cedar City	5.000
Family Support Center. Ogden	5.000
Family Support Center. St George	5.000
Friends for Sight	3.500
Girl Scouts of Utah	5.000
Guadalupe Schools	18.000
Inclusion Center for Community & Justice	5.000
Inter Specialized Abuse Treatment Center	10.000
Iron County Care & Share	10.000
Jewish Community Center	10.000
Jewish Family Services	15.000
Junior Achievement of Utah	3.000
Junior League of Salt Lake City	15.000
Kostopulos Dream Foundation	5.000
Make-A-Wish Foundation	5.000
Maliheh Free Clinic	15.000
NAMI Utah	5.000
National Ability Center	5.000
Nature Conservancy	25.000
Neighborhood House	15.000
NeighborhoodWorks Salt Lake	2.000
People Helping People	10.000
Planned Parenthood	10.000
Prevent Child Abuse Utah	10.000
Rape Recovery Center	5.000
Regence Caring Foundation	10.000
Road Home	13.000
Ronald McDonald House	5.000

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**RUTH ELEANOR BAMBERGER AND JOHN ERNEST BAMBERGER
MEMORIAL FOUNDATION**

**Supplemental Schedule of Contributions to Charitable,
Educational and Scientific Organizations
Year Ended December 31, 2010**

Organization	Amount
Rowland Hall-St. Mark's School	2,000
Salt Lake Donated Dental Services	5,000
Salt Lake Sexual Assault Nurse Examiners	8,000
Sarah Daft Home	5,000
Seekhaven Family Crisis & Resource Center	5,000
Sharing Place	3,000
South Valley Sanctuary	20,000
The Haven	5,000
U of U College of Nursing	50,000
U of U KUED	5,000
U of U Lowell Bennion Service Center	5,000
U of U Student Initiatives	19,200
U of U Women's Resource Center	5,000
Utah AIDS Foundation	3,000
Utah Council of the Blind	5,000
Utah Food Bank	5,000
Utah Foundation for the Blind	10,000
Utah Health & Human Rights Project	10,000
Utah Museum of Natural History	200,000
Utah Youth Village	25,000
Volunteers of America	15,000
Wasatch Academy	10,000
Wasatch Adaptive Sports	3,000
Waterford School	10,000
West Ridge Academy	10,000
Westminster College	50,000
Work Activity Center	3,000
YMCA	10,000
Youth Impact	10,000
YWCA	25,000
TOTAL	948,558
Less: Contribution Returned - St. Joseph Christus	(60,000)
TOTAL, NET OF RETURNS	\$ 888,558

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