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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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 TANNER CHARITABLE TRUST		A Employer identification number 87-6125059
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (801) 493-3266
1930 SOUTH STATE STREET		
City or town, state, and ZIP code SALT LAKE CITY, UT 84115		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,626,002	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	2,500,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,064	1,064		
	4 Dividends and interest from securities	16,687	16,687		
	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	-708			
	b Gross sales price for all assets on line 6a	21,397,374			
	7 Capital gain net income (from Part IV, line 2)		0		
	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)	771	771	0		
12 Total. Add lines 1 through 11	2,517,814	18,522	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	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)	2,000	2,000	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)	13,152	13,152	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	15,152	15,152	0	0
	25 Contributions, gifts, grants paid	2,993,257			2,993,257
26 Total expenses and disbursements. Add lines 24 and 25	3,008,409	15,152	0	2,993,257	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-490,595				
b Net investment income (if negative, enter -0-)		3,370			
c Adjusted net income (if negative, enter -0-)			0		

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

Form 990-PF (2010)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	2,519,657	2,625,984	2,625,984
	3	Accounts receivable	0		
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0		
		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)	0		
		Less allowance for doubtful accounts	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	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)	596,940	18	18
Liabilities	11	Investments—land, buildings, and equipment basis	0		
		Less accumulated depreciation (attach schedule)	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis	0		
		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)	3,116,597	2,626,002	2,626,002
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	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	
		Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		0	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,116,597	2,626,002	
	30	Total net assets or fund balances (see page 17 of the instructions)	3,116,597	2,626,002	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,116,597	2,626,002	

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	3,116,597
2	Enter amount from Part I, line 27a	2	-490,595
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	2,626,002
5	Decreases not included in line 2 (itemize)	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,626,002

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 SPREADSHEET	P		
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 21,397,374	0	21,398,082	-708
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 0	0	0	-708
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-708
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	3,757,639	3,271,726	1.148519
2008	4,865,601	3,159,313	1.540082
2007	4,080,901	3,499,909	1.166002
2006	4,232,112	4,219,227	1.003054
2005	1,920,730	5,215,999	0.368238

2 Total of line 1, column (d)	2	5.225895
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	1.045179
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,068,796
5 Multiply line 4 by line 3	5	3,207,441
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	34
7 Add lines 5 and 6	7	3,207,475
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	2,993,257

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	67
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	67
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	67
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,319	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,319	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,252	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	11	2,252	Refunded

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)? 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.		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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV.	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? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ▶ O.C. TANNER COMPANY Telephone no. ▶ (801) 483-8310			
Located at ▶ 1930 SOUTH STATE STREET SALT LAKE CITY UT ZIP+4 ▶ 84115				
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			
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
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 ▶				X

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010</i>)	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 inRegulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ NoOrganizations 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 thetax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to paypremiums 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
CAROLYN T. IRISH 1930 SOUTH STATE STREET SALT LAKE CIT	CHAIR/TRUSTEE	.00 0	0	0
DAVID A. PETERSEN 1930 SOUTH STATE STREET SALT LAKE CIT	TRUSTEE	.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		.00 0	0	0
		.00 0	0	0
		.00 0	0	0
		.00 0	0	0
		.00 0	0	0
		.00 0	0	0

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		0
		0
		0
		0
		0
		0

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

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

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

1 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	1,470,502
b	Average of monthly cash balances	1b	1,645,027
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	3,115,529
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	3,115,529
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	46,733
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,068,796
6	Minimum investment return. Enter 5% of line 5	6	153,440

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	153,440
2a	Tax on investment income for 2010 from Part VI, line 5	2a	67
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	67
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	153,373
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	153,373
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	153,373

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	2,993,257
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	2,993,257
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	2,993,257

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				153,373
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	1,662,876			
b From 2006	4,024,971			
c From 2007	3,909,804			
d From 2008	4,709,971			
e From 2009	3,594,499			
f Total of lines 3a through e	17,902,121			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 2,993,257				
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				153,373
e Remaining amount distributed out of corpus	2,839,884			
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	20,742,005			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	1,662,876			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	19,079,129			
10 Analysis of line 9				
a Excess from 2006	4,024,971			
b Excess from 2007	3,909,804			
c Excess from 2008	4,709,971			
d Excess from 2009	3,594,499			
e Excess from 2010	2,839,884			

N/A

- [illegible]

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- | Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | |
| 0 | 0 | | | 0 |

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Form **990-PF** (2010)

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 <i>Paid during the year</i> SEE ATTACHED STATEMENT			To benefit educational, art & civic organizations	2,993,257
Total			▶ 3a	2,993,257
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

Employer identification number

TANNER CHARITABLE TRUST

87-6125059

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization TANNER CHARITABLE TRUST	Employer identification number 87-6125059
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	O C TANNER COMPANY 1930 SOUTH STATE STREET SALT LAKE CITY UT 84115 Foreign State or Province: _____ Foreign Country: _____	\$ 2,500,000	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
5	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
6	_____ _____ _____ Foreign State or Province: _____ Foreign Country: _____	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization TANNER CHARITABLE TRUST	Employer identification number 87-6125059
---	--

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ ----- 0	-----

Name of organization TANNER CHARITABLE TRUST	Employer identification number 87-6125059
---	--

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ► \$ 0

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----		----- ----- -----
	For	Prov	Country

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				
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses	Net Gain or Loss
1		SEE ATTACHED STATEMENT					P		21,397,374	21,398,082	0	0	-708
2													
3													
4													
5													
6													
7													
8													
9													
10													

Line 11 (990-PF) - Other Income

		771	771	771	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	
1	Discount Market Income	771	771		
2			0		
3			0		
4			0		
5			0		
6			0		
7			0		
8			0		
9			0		
10			0		

Line 18 (990-PF) - Taxes

		2,000	2,000	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Income Tax	2,000	2,000		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		13,152	13,152	0	0
	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	Bank Fees	7,435	7,435		
3	Renewal Fees	10	10		
4	Accrued Bond Interest Expense	5,234	5,234		
5	Miscellaneous Expense	473	473		
6					
7					
8					
9					
10					

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	ZIONS INVESTMENTS (CORP BONDS)			596,940	18	596,940	18
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	CAROLYN T. IRISH		1930 SOUTH STATE STREET	SALT LAKE CITY	UT	84115		CHAIR/TRUSTEE	
2	DAVID A PETERSEN		1930 SOUTH STATE STREET	SALT LAKE CITY	UT	84115		TRUSTEE	
3									
4									
5									
6									
7									
8									
9									
10									

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 87-6125059

Account Name : Tanner Charitable Trust

Account Number: 8316420

State of Domicile: Utah

Administrator : Andrew J. Robbins 801-844-8045

Accountant : Not Assigned

* * Schedule D * *

Shares/PV	Asset Sold	Date Acquired	How Acq	Date Sold	Holding Period	Sales Proceeds	Original Cost	Realized Gain/Loss
50,000 Com'l Pp LLC	Elysian Funding 05 05/19/10	04/09/2010	P	05/19/2010	Short	49,975.00	49,975.00	0.00
200,000 Com'l Pp Capital	Old Republic 0 04/21/10	04/09/2010	P	04/21/2010	Short	199,956.67	199,956.67	0.00
260,000 Com'l Ppr Corp	Amstel Funding 01/25/10	01/21/2010	P	01/25/2010	Short	259,982.67	259,982.67	0.00
35,000 Com'l Ppr LLC	Anglesea Fdg 01/04/10	10/27/2009	P	01/04/2010	Short	34,949.69	34,949.69	0.00
250,000 Com'l Ppr LLC	Anglesea Funding 02/18/10	02/01/2010	P	02/18/2010	Short	249,953.96	249,953.96	0.00
300,000 Com'l Ppr LLC	Anglesea Funding 01/29/10	01/08/2010	P	01/29/2010	Short	299,932.50	299,932.50	0.00
250,000 Com'l Ppr LLC	Anglesea Funding 03/15/10	02/18/2010	P	03/15/2010	Short	249,930.56	249,930.56	0.00
240,000 Com'l Ppr LLC	Anglesea Funding 04/19/10	03/16/2010	P	04/19/2010	Short	239,909.33	239,909.33	0.00
200,000 Com'l Ppr LLC	Anglesea Funding 05/17/10	04/19/2010	P	05/17/2010	Short	199,940.00	199,940.00	0.00
190,000 Com'l Ppr LLC	Anglesea Funding 09/02/10	06/17/2010	P	09/02/2010	Short	189,735.85	189,735.85	0.00
170,000 Com'l Ppr LLC	Anglesea Funding 11/02/10	09/16/2010	P	11/02/2010	Short	169,876.18	169,876.18	0.00
180,000 Com'l Ppr LLC	Arabella Finance 08/31/10	07/30/2010	P	08/31/2010	Short	179,912.00	179,912.00	0.00
60,000 Com'l Ppr Funding	Atlantis Two 01/04/10	12/30/2009	P	01/04/2010	Short	59,991.67	59,991.67	0.00
300,000 Com'l Ppr Funding	Atlantis Two 01/29/10	01/08/2010	P	01/29/2010	Short	299,917.50	299,917.50	0.00
300,000 Com'l Ppr LLC	Belmont Funding 01/20/10	01/13/2010	P	01/20/2010	Short	299,976.67	299,976.67	0.00
260,000 Com'l Ppr LLC	Belmont Funding 01/28/10	01/21/2010	P	01/28/2010	Short	259,984.83	259,984.83	0.00
170,000 Com'l Ppr LLC	Belmont Funding 10/18/10	09/21/2010	P	10/04/2010	Short	169,966.95	169,944.75	22.20
250,000 Com'l Ppr LLC	Block Financial 02/12/10	01/22/2010	P	02/12/2010	Short	249,947.50	249,947.50	0.00
200,000 Com'l Ppr Corp	BTM Capital 05/25/10	04/30/2010	P	05/25/2010	Short	199,952.78	199,952.78	0.00
260,000 Com'l Ppr Corporation	Carnival 02/16/10	01/28/2010	P	02/16/2010	Short	259,958.83	259,958.83	0.00
200,000 Com'l Ppr Bank	Central American 06/17/10	05/19/2010	P	06/17/2010	Short	199,924.28	199,924.28	0.00
300,000 Com'l Ppr LLC	Chesham Finance 01/22/10	01/08/2010	P	01/22/2010	Short	299,971.58	299,971.58	0.00
250,000 Com'l Ppr LLC	Chesham Finance 02/01/10	01/29/2010	P	02/01/2010	Short	249,993.75	249,993.75	0.00
250,000 Com'l Ppr LLC	Chesham Finance 04/19/10	02/18/2010	P	04/19/2010	Short	249,812.50	249,812.50	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 87-6125059

Account Name : Tanner Charitable Trust

Administrator : Andrew J. Robbins 801-844-8045

Account Number: 8316420

Accountant : Not Assigned

State of Domicile: Utah

190,000 Com'l Ppr Chesham Finance LLC	06/08/2010 P 07/12/2010 Short	189,919.25	189,919.25	0.00
60,000 Com'l Ppr Compass Securitization	01/11/10 12/30/2009 P 01/11/2010 Short	59,991.00	59,991.00	0.00
300,000 Com'l Ppr Compass Securitization	01/19/10 01/13/2010 P 01/19/2010 Short	299,977.50	299,977.50	0.00
250,000 Com'l Ppr Compass Securitization	02/12/10 02/05/2010 P 02/12/2010 Short	249,978.12	249,978.12	0.00
250,000 Com'l Ppr Compass Securitization	02/17/10 02/12/2010 P 02/17/2010 Short	249,986.11	249,986.11	0.00
260,000 Com'l Ppr Compass Securitization	03/04/10 02/22/2010 P 03/04/2010 Short	259,971.11	259,971.11	0.00
240,000 Com'l Ppr Compass Securitization	03/23/10 03/16/2010 P 03/23/2010 Short	239,981.33	239,981.33	0.00
110,000 Com'l Ppr Compass Securitization	04/09/10 03/25/2010 P 04/09/2010 Short	109,981.21	109,981.21	0.00
100,000 Com'l Ppr Compass Securitization	05/14/10 05/10/2010 P 05/14/2010 Short	99,995.56	99,995.56	0.00
200,000 Com'l Ppr Dealers Captral Access	07/26/10 - 05/27/2010 P 07/26/2010 Short	199,820.00	199,820.00	0.00
180,000 Com'l Ppr Ebbets Fdg LLC	10/01/10 08/06/2010 P 10/01/2010 Short	179,846.00	179,846.00	0.00
260,000 Com'l Ppr Ebbets Funding LLC	06/07/10 03/09/2010 P 06/07/2010 Short	259,697.90	259,697.90	0.00
190,000 Com'l Ppr Ebbets Funding LLC	08/04/10 06/08/2010 P 08/04/2010 Short	189,834.54	189,834.54	0.00
300,000 Com'l Ppr Ebury Finance	01/11/10 01/08/2010 P 01/11/2010 Short	299,992.50	299,992.50	0.00
300,000 Com'l Ppr Ebury Finance LLC	01/22/10 01/08/2010 P 01/22/2010 Short	299,971.58	299,971.58	0.00
200,000 Com'l Ppr Ebury Finance LLC	05/10/10 05/07/2010 P 05/10/2010 Short	199,992.50	199,992.50	0.00
180,000 Com'l Ppr Ebury Finance LLC	08/09/10 07/26/2010 P 08/09/2010 Short	179,968.50	179,968.50	0.00
250,000 Com'l Ppr Elsevier Finance SA	02/17/10 01/29/2010 P 02/17/2010 Short	249,955.14	249,955.14	0.00
300,000 Com'l Ppr Elysian Funding LLC	01/28/10 01/06/2010 P 01/28/2010 Short	299,926.50	299,926.50	0.00
100,000 Com'l Ppr Giro Balanced FDG Corp	01/04/10 11/23/2009 P 01/04/2010 Short	99,931.67	99,931.67	0.00
250,000 Com'l Ppr Halkin Finance LLC	05/06/10 02/22/2010 P 05/06/2010 Short	249,771.88	249,771.88	0.00
200,000 Com'l Ppr Halkin Finance LLC	05/10/10 05/07/2010 P 05/10/2010 Short	199,993.83	199,993.83	0.00
260,000 Com'l Ppr Hannover Funding Co LLC	03/25/10 02/22/2010 P 03/25/2010 Short	259,915.50	259,915.50	0.00
240,000 Com'l Ppr Hannover Funding Co LLC	04/14/10 03/25/2010 P 04/01/2010 Short	239,963.60	239,944.00	19.60
23,000 Com'l Ppr Harley-Davidson Funding	12/09/10 11/10/2010 P 12/09/2010 Short	22,993.70	22,993.70	0.00
260,000 Com'l Ppr ING America HLDGS	01/26/10 01/21/2010 P 01/26/2010 Short	259,979.78	259,979.78	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 87-6125059

Account Name : Tanner Charitable Trust

Account Number: 8316420

State of Domicile: Utah

Administrator : Andrew J. Robbins 801-844-8045

Accountant : Not Assigned

260,000 Com'l Ppr Ing America Ins Hldgs 02/09/10	01/26/2010 P 02/09/2010 Short	259,934.28	259,934.28	0.00
250,000 Com'l Ppr Ing America Ins Hldgs 02/26/10	02/09/2010 P 02/19/2010 Short	249,964.51	249,911.46	53.05
260,000 Com'l Ppr Ing America Ins Hldgs 03/16/10	03/02/2010 P 03/16/2010 Short	259,919.11	259,919.11	0.00
240,000 Com'l Ppr Ing America Ins Hldgs 03/29/10	03/16/2010 P 03/29/2010 Short	239,939.33	239,939.33	0.00
200,000 Com'l Ppr Ing America Ins Hldgs 04/29/10	04/16/2010 P 04/29/2010 Short	199,945.83	199,945.83	0.00
100,000 Com'l Ppr Ing America Ins Hldgs 05/17/10	04/29/2010 P 05/17/2010 Short	99,966.94	99,966.94	0.00
200,000 Com'l Ppr Ing America Ins Hldgs 06/16/10	05/19/2010 P 06/16/2010 Short	199,850.00	199,850.00	0.00
190,000 Com'l Ppr Ing America Ins Hldgs 06/28/10	06/17/2010 P 06/28/2010 Short	189,953.56	189,953.56	0.00
180,000 Com'l Ppr Ing America Ins Hldgs 07/21/10	06/29/2010 P 07/21/2010 Short	179,887.80	179,887.80	0.00
180,000 Com'l Ppr Ing America Ins Hldgs 08/16/10	07/21/2010 P 08/16/2010 Short	179,870.00	179,870.00	0.00
170,000 Com'l Ppr Ing America Ins Hldgs 09/14/10	08/26/2010 P 09/14/2010 Short	169,910.28	169,910.28	0.00
170,000 Com'l Ppr Ing America Ins Hldgs 10/19/10	09/16/2010 P 10/04/2010 Short	169,936.25	169,844.17	92.08
250,000 Com'l Ppr Ing American Ins Hldgs 03/02/10	02/18/2010 P 03/02/2010 Short	249,941.67	249,941.67	0.00
80,000 Com'l Ppr Kaiserplatz Fdg 01/07/10	12/09/2009 P 01/07/2010 Short	79,943.29	79,943.29	0.00
250,000 Com'l Ppr Kaiserplatz Funding Ltd 02/23/10	02/09/2010 P 02/23/2010 Short	249,959.17	249,959.17	0.00
250,000 Com'l Ppr Kaiserplatz Funding Ltd 03/02/10	02/24/2010 P 03/02/2010 Short	249,982.50	249,982.50	0.00
200,000 Com'l Ppr Kaiserplatz Funding Ltd 06/16/10	05/13/2010 P 06/16/2010 Short	199,908.33	199,908.33	0.00
190,000 Com'l Ppr Kaiserplatz Funding Ltd 07/07/10	06/17/2010 P 07/07/2010 Short	189,936.67	189,936.67	0.00
250,000 Com'l Ppr Kraft Foods Inc 03/08/10	01/22/2010 P 03/08/2010 Short	249,887.50	249,887.50	0.00
180,000 Com'l Ppr Lloyds TSB Bank PLC 10/20/10	07/30/2010 P 10/04/2010 Short	179,979.20	179,827.80	151.40
250,000 Com'l Ppr Macquarie Bank Limited 02/18/10	02/12/2010 P 02/18/2010 Short	249,989.58	249,989.58	0.00
300,000 Com'l Ppr Michigan Cons Gas 02/09/10	01/13/2010 P 02/09/2010 Short	299,894.25	299,894.25	0.00
200,000 Com'l Ppr Omnicom Capital Inc 05/17/10	04/19/2010 P 05/17/2010 Short	199,930.00	199,930.00	0.00
250,000 Com'l Ppr Omnicom Capital Inc 02/01/10	01/29/2010 P 02/01/2010 Short	249,994.06	249,994.06	0.00
80,000 Com'l Ppr Panasonic Fin America 11/05/10	08/16/2010 P 08/27/2010 Short	79,937.78	79,913.60	24.18
100,000 Com'l Ppr Panasonic Fin America 11/05/10	08/16/2010 P 11/05/2010 Short	99,892.00	99,892.00	0.00

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 87-6125059

Account Name : Tanner Charitable Trust

Account Number: 8316420

State of Domicile: Utah

Administrator : Andrew J. Robbins 801-844-8045

Accountant : Not Assigned

60,000 Com'l Ppr	Panasonic Fin	08/26/2010 P 11/24/2010	Short	59,932.50	59,932.50	0.00
America	11/24/10					
60,000 Com'l Ppr	Paradigm Funding	12/18/2009 P 01/19/2010	Short	59,961.60	59,961.60	0.00
LLC	01/19/10					
250,000 Com'l Ppr	Paradigm Funding	02/01/2010 P 02/02/2010	Short	249,997.29	249,997.29	0.00
LLC	02/02/10					
250,000 Com'l Ppr	Paradigm Funding	02/05/2010 P 02/22/2010	Short	249,937.43	249,937.43	0.00
LLC	02/22/10					
200,000 Com'l Ppr	Paradigm Funding	04/29/2010 P 05/14/2010	Short	199,954.17	199,954.17	0.00
LLC	05/14/10					
100,000 Com'l Ppr	Paradigm Funding	05/14/2010 P 06/08/2010	Short	99,958.33	99,958.33	0.00
LLC	06/08/10					
70,000 Com'l Ppr	Paradigm Funding	06/17/2010 P 06/21/2010	Short	69,996.11	69,996.11	0.00
LLC	06/21/10					
80,000 Com'l Ppr	PB Fiannce	08/30/2010 P 09/20/2010	Short	79,967.33	79,967.33	0.00
(Delaware)	09/20/10					
75,000 Com'l Ppr	PB	07/07/2010 P 07/28/2010	Short	74,967.19	74,967.19	0.00
Finance						
07/28/10						
140,000 Com'l Ppr	PB Finance	03/02/2010 P 04/07/2010	Short	139,916.00	139,916.00	0.00
(Delaware)	04/07/10					
200,000 Com'l Ppr	PB Finance	04/06/2010 P 05/07/2010	Short	199,895.00	199,895.00	0.00
(Delaware)	05/07/10					
200,000 Com'l Ppr	PB Finance	05/10/2010 P 05/24/2010	Short	199,943.22	199,943.22	0.00
(Delaware)	05/24/10					
50,000 Com'l ppr	PB Finance	06/02/2010 P 07/06/2010	Short	49,960.81	49,960.81	0.00
(Delaware)	07/06/10					
180,000 Com'l Ppr	PB Finance	07/26/2010 P 08/26/2010	Short	179,899.25	179,899.25	0.00
(Delaware)	08/26/10					
170,000 Com'l Ppr	PB Finance	09/21/2010 P 10/04/2010	Short	169,942.20	169,900.83	41.37
(Delaware)	10/21/10					
60,000 Com'l Ppr	PB Finance	12/18/2009 P 01/19/2010	Short	59,963.73	59,963.73	0.00
DE	01/19/10					
260,000 Com'l Ppr	Pepco Holdings	01/28/2010 P 02/18/2010	Short	259,916.58	259,916.58	0.00
Inc	02/18/10					
150,000 Com'l Ppr	Prudential	08/31/2010 P 10/04/2010	Short	149,727.29	149,594.67	132.62
Plc	01/31/11					
80,000 Com'l Ppr	Prudential	06/25/2010 P 08/24/2010	Short	79,922.67	79,922.67	0.00
Plc	08/24/10					
100,000 Com'l Ppr	Silver Tower	08/06/2010 P 09/15/2010	Short	99,932.22	99,932.22	0.00
Fdg	09/15/10					
90,000 Com'l Ppr	Silver Tower US	12/02/2009 P 01/06/2010	Short	89,932.00	89,932.00	0.00
Funding	01/06/10					
300,000 Com'l Ppr	Silver Tower US	01/06/2010 P 01/20/2010	Short	299,931.17	299,931.17	0.00
Funding	01/20/10					
250,000 Com'l Ppr	Silver Tower US	02/18/2010 P 03/15/2010	Short	249,909.72	249,909.72	0.00
Funding	03/15/10					
150,000 Com'l Ppr	Silver Tower US	03/19/2010 P 03/26/2010	Short	149,988.92	149,988.92	0.00
Funding	03/26/10					
70,000 Com'l Ppr	Silver Tower US	04/16/2010 P 05/12/2010	Short	69,974.72	69,974.72	0.00
Funding	05/12/10					

Tax Worksheet

(01/01/2010 To 12/31/2010)

Tax ID : 87-6125059

Account Name : Tanner Charitable Trust

Account Number: 8316420

State of Domicile: Utah

Administrator : Andrew J. Robbins 801-844-8045

Accountant : Not Assigned

200,000 Com'l Ppr Silver Tower US Funding 06/08/10	05/19/2010 P 06/08/2010 Short	199,933.33	199,933.33	0.00
190,000 Com'l Ppr Silver Tower US Funding 07/08/10	06/08/2010 P 07/08/2010 Short	189,898.67	189,898.67	0.00
180,000 Com'l Ppr Silver Tower US Funding 07/28/10	07/16/2010 P 07/28/2010 Short	179,968.20	179,968.20	0.00
90,000 Com'l Ppr Three Pillars Funding 03/25/10	03/23/2010 P 03/25/2010 Short	89,998.90	89,998.90	0.00
170,000 Com'l Ppr Transocean Inc 09/21/10	08/26/2010 P 09/21/2010 Short	169,904.23	169,904.23	0.00
240,000 Com'l Ppr TSL (USA) Inc 03/30/10	03/23/2010 P 03/30/2010 Short	239,982.27	239,982.27	0.00
300,000 General Elec Cap Corp .493% 11/21/11	02/11/2010 P 10/04/2010 Short	300,304.80	297,873.60	1,660.05
* * * The Above Asset Has Discount Market Income Of 771.15 Which Is Not Treated As A Gain * * *				
220,000 Ing America Ins Hldgs 04/15/10	03/30/2010 P 04/15/2010 Short	219,935.83	219,935.83	0.00
210,000 Pepco Holdings Inc 04/06/10	03/30/2010 P 04/06/2010 Short	209,975.50	209,975.50	0.00
147,000 Verizon Communications 7.250% 12/01/10	05/12/2010 P 07/07/2010 Short	151,001.34	152,108.25	-1,106.91
50,000 Bear Stearns Co Inc 4.500% 10/28/10	09/25/2009 P 10/28/2010 Long	50,000.00	51,798.00	-1,798.00
		21,397,373.97		-708.36
			21,397,311.18	

' denotes Asset may qualify for Five-Year Gain Rule

How Acquired: F - Free Receipt, B - Beginning Inventory, C - Call, G - Gift, L - Payment Made (Liability), P - Purchase, R - Reinvestment, S - Spinoff, U - Undetermined

Gain/Loss Summary :

Short Term GL		Long Term GL	
Gains From Sales :	2,196.55	Gains From Sales :	0.00
Losses From Sales :	-1,106.91	Losses From Sales :	-1,798.00
Common Funds :	0.00	Common Funds :	0.00
			0.00
Short Term Gains :	2,196.55	Long Term Gain :	0.00
Short Term Losses :	-1,106.91	Long Term Losses :	-1,798.00
Net Short Term G/L :	1,089.64	Net Long Term G/L :	-1,798.00
Capital Gain Dist :	0.00	Capital Gain Dist :	0.00

TANNER CHARITABLE TRUST
EIN: 87-6125059
PART XV - Summary of Contributions
Year Ended December 31, 2010

Educational Institutions

Americans for Oxford	New York, New York	Public	500,000
Granite Education Foundation	Salt Lake City, Utah	Public	143,357
Salt Lake Community College	Salt Lake City, Utah	Public	10,000
University of Utah	Salt Lake City, Utah	Public	183,000
Weber State University	Ogden, Utah	Public	50,000

Total			<u>886,357</u>
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The Arts

Ballet West	Salt Lake City, Utah	Public	10,000
Center for Documentary Arts	Salt Lake City, Utah	Public	30,000
Repertory Dance Theatre	Salt Lake City, Utah	Public	5,000
Ririe Woodbury Dance	Salt Lake City, Utah	Public	5,000
Tanner Gift of Music	Salt Lake City, Utah	Public	300,000
The Gifted Music School	Salt Lake City, Utah	Public	15,000
Utah Symphony & Opera	Salt Lake City, Utah	Public	460,000
Wasatch & District Pipe Band	Salt Lake City, Utah	Public	5,000

Total			<u>830,000</u>
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Civic Organizations

American Bosnian Herzegovinian Association	Salt Lake City, Utah	Public	300
American Cancer Society	Salt Lake City, Utah	Public	30,000
Ascend Alliance	Salt Lake City, Utah	Public	1,000
Asian Association of Utah	Salt Lake City, Utah	Public	500
Cancer Wellness House	Salt Lake City, Utah	Public	250
Community Foundation of Utah	Salt Lake City, Utah	Public	2,500
Community Nursing Services	Murray, Utah	Public	2,000
Executive Women International	Midvale, Utah	Public	500
Fiesta Mexicana, Inc.	Salt Lake City, Utah	Public	500
Foundation for Private Ent. Education	Salt Lake City, Utah	Public	500
Huntsman Cancer Foundation	Salt Lake City, Utah	Public	5,000
Iron County Care & Share	Cedar City, Utah	Public	15,000
Komen Race for the Cure	Salt Lake City, Utah	Public	4,000
Leonardo	Salt Lake City, Utah	Public	350,000
Leukemia and Lymphoma Society	Alexandria, Virginia	Public	2,500
Lowell Bennion Community Service Center	Salt Lake City, Utah	Public	25,000
Make-A-Wish Foundation of Utah	Salt Lake City, Utah	Public	2,000
Moab Valley Multicultural Center	Moab, Utah	Public	10,000
National Multiple Sclerosis Society	Salt Lake City, Utah	Public	500
Nature Conservancy of Utah	Salt Lake City, Utah	Public	50,000
Now I Can Foundation	Provo, Utah	Public	5,000
Ocean Energy Research Institute	Rockland, Maine	Public	1,000
R.H. & K.B. Garff Foundation	Salt Lake City, Utah	Public	50,000

TANNER CHARITABLE TRUST
EIN: 87-6125059
PART XV - Summary of Contributions
Year Ended December 31, 2010

Rape Recovery Center	Salt Lake City, Utah	Public	2,500
Road Home	Salt Lake City, Utah	Public	37,350
Samoan Youth for Tomorrow	West Valley City, Utah	Public	500
Thanksgiving Point Institute	Lehi, Utah	Public	3,000
Utah Food Bank	Salt Lake City, Utah	Public	350,000
Utah Museum of Natural History	Salt Lake City, Utah	Public	125,000
Youth Making a Difference	Salt Lake City, Utah	Public	500
YWCA	Salt Lake City, Utah	Public	200,000
Total			<u>1,276,900</u>
Total Contributions			<u><u>2,993,257</u></u>