Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
The Frederick D. & Gail Y. Jubitz Foundation

A Employer identification number
93-1326797

Number and street (or P O box number if mail is not delivered to street address) / Room/suite
33 NE Middlefield Rd.

B Telephone number
(503)297-1947

City or town, state, and ZIP code
Portland, OR 97211

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 ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 2,924,324.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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).)	(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			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	29,900.	29,900.		Statement 1
4 Dividends and interest from securities	35,805.	35,805.		Statement 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	19,544.			Statement 3
b Gross sales price for all assets on line 6a 1,099,075.				
7 Capital gain net income (from Part IV, line 2)		19,546.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	3,755.	3,755.		Statement 4
12 **Total** Add lines 1 through 11	89,004.	89,006.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 5	167.	0.		0.
b Accounting fees Stmt 6	3,913.	0.		0.
c Other professional fees Stmt 7	183.	0.		0.
17 Interest				
18 Taxes Stmt 8	1,046.	685.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 9	20,494.	20,494.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	25,803.	21,179.		0.
25 Contributions, gifts, grants paid	195,339.			195,339.
26 **Total expenses and disbursements.** Add lines 24 and 25	221,142.	21,179.		195,339.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-132,138.			
b **Net investment income** (if negative, enter -0-)		67,827.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA **For Paperwork Reduction Act Notice, see the instructions.**

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		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	397,222.	37,176.	37,176.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock Stmt 12	1,529,315.	1,504,192.	1,951,167.
	c Investments - corporate bonds Stmt 13	666,704.	851,044.	854,199.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 14	16,227.	78,220.	80,753.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 15)	0.	1,029.	1,029.
	16 **Total assets** (to be completed by all filers)	2,609,468.	2,471,661.	2,924,324.
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			
	22 Other liabilities (describe ▶ Statement 16)	2,001.	0.	
	23 **Total liabilities** (add lines 17 through 22)	2,001.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	2,607,467.	2,471,661.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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**	2,607,467.	2,471,661.	
	31 **Total liabilities and net assets/fund balances**	2,609,468.	2,471,661.	

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	2,607,467.
2 Enter amount from Part I, line 27a	2	-132,138.
3 Other increases not included in line 2 (itemize) ▶ See Statement 10	3	2,453.
4 Add lines 1, 2, and 3	4	2,477,782.
5 Decreases not included in line 2 (itemize) ▶ See Statement 11	5	6,121.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,471,661.

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	US Trust-ST (See attached)	P		
b	US Trust-LT (See attached)	P		
c	US Trust-Long term 28%	P		
d	Basis adjustment on donated stock	D		
e	Alliance Resource Partners L.P.	P		

	(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	185,954.		182,895.	3,059.
b	888,151.		806,036.	82,115.
c	7.		5.	2.
d			86,146.	-86,146.
e	24,963.		4,447.	20,516.

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

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				3,059.
b				82,115.
c				2.
d				-86,146.
e				20,516.

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	19,546.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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 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	134,018.	2,268,685.	.059073
2008	166,016.	2,677,578.	.062002
2007	2,312,620.	4,061,292.	.569430
2006	470,005.	3,748,867.	.125373
2005	317,502.	3,344,011.	.094946

2 **Total** of line 1, column (d)	2	.910824
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	.182165
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,713,707.
5 Multiply line 4 by line 3	5	494,342.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	678.
7 Add lines 5 and 6	7	495,020.
8 Enter qualifying distributions from Part XII, line 4	8	195,339.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,357.
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	1,357.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,357.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,911.		
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			
7 Total credits and payments. Add lines 6a through 6d			7	3,911.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,554.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		2,554. **Refunded** ▶	11	0.

Part VII-A — Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OR			
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*	8b	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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 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 ▶ Fordham Goodfellow, LLP Telephone no. ▶ 503-648-6651

Located at ▶ 233 SE Second Avenue, Hillsboro, OR ZIP+4 ▶ 97123

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

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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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
Fred Jubitz 6663 SW Beaverton-Hillsdale Hwy, PMB Portland, OR 97225	President/Treasurer 1.00	0.	0.	0.
Gail Jubitz 6663 SW Beaverton-Hillsdale Hwy, PMB Portland, OR 97225	Secretary 1.00	0.	0.	0.
Matthew Jubitz 6663 SW Beaverton-Hillsdale Hwy, PMB Portland, OR 97225	Director 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see 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	2,617,640.
b	Average of monthly cash balances	1b	137,392.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,755,032.
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	0.
3	Subtract line 2 from line 1d	3	2,755,032.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	41,325.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,713,707.
6	**Minimum investment return.** Enter 5% of line 5	6	135,685.

Part XI **Distributable Amount** (see 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	135,685.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 1,357.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,357.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	134,328.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	134,328.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	134,328.

Part XII **Qualifying Distributions** (see 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	195,339.
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	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	195,339.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	195,339.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				134,328.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 151,302.				
b From 2006 284,900.				
c From 2007 2,124,577.				
d From 2008 33,080.				
e From 2009 21,369.				
f **Total** of lines 3a through e	2,615,228.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 195,339.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				134,328.
e Remaining amount distributed out of corpus	61,011.			
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	2,676,239.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	151,302.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a	2,524,937.			
10 Analysis of line 9:				
a Excess from 2006 284,900.				
b Excess from 2007 2,124,577.				
c Excess from 2008 33,080.				
d Excess from 2009 21,369.				
e Excess from 2010 61,011.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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).)

See Statement 17

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

See Statement 18

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 19				
Total			▶ **3a**	195,339.
b *Approved for future payment*				
None				
Total			▶ **3b**	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	29,900.	
4 Dividends and interest from securities			14	35,805.	
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			14	3,755.	
8 Gain or (loss) from sales of assets other than inventory			18	19,544.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		89,004.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 89,004.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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
		N/A	

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
N/A		

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 — Date 6/4/11 — Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Lester L. Fordham	Lester L Fordham	6/1/11		P00079631

Firm's name ▶ FORDHAM GOODFELLOW, LLP — Firm's EIN ▶ 93-1298398

Firm's address ▶ 233 SE Second Ave. Hillsboro, OR 97123-4016 — Phone no. (503) 648-6651

023622
04-26-11

1099-B Proceeds From Broker Transactions (OMB No. 1545-0715)

This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service. The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your tax return. We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a). The proceeds reported in Box 2 are less commissions, transfer charges, and premiums.

We are not required to nor do we report gains or losses on these sales to the IRS. We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends Wash sales are reported with tax cost equal to proceeds Disallowed losses from wash sales have been added to the tax cost of the repurchased securities An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes all assets held 12 months or less

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	01/07/10	$5 42	$5 29	$0 13
SCHLUMBERGER LTD	806857108	175	05/26/09	01/22/10	$11,459 72	$9,435 11	$2,024 61
SCHLUMBERGER LTD	806857108	50	07/08/09	01/22/10	$3,274 21	$2,418 75	$855 46
MONSANTO CO NEW	61166W101	185	05/26/09	01/22/10	$14,531 57	$15,868 38	$-1,336 81
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	02/03/10	$5 38	$5 32	$0 06
BURLINGTON NORTHERN SANTA FE CORP	12189T104	135	05/26/09	02/12/10	$13,500 00	$9,509 47	$3,990 53
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	03/03/10	$4 63	$4 49	$0 14
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	04/08/10	$5 20	$5 00	$0 20
PFIZER INC	717081103	1000	01/13/10	04/12/10	$17,214 70	$19,305 00	$-2,090 30
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	05/07/10	$4 95	$4 54	$0 41
BAXTER INTERNATIONAL INC	071813109	200	01/13/10	05/12/10	$9,073 84	$12,093 00	$-3,019 16
GILEAD SCIENCES INC	375558103	175	07/08/09	05/12/10	$6,923 75	$7,854 86	$-931 11
QUALCOMM INC	747525103	400	03/04/10	05/12/10	$15,189 74	$15,582 00	$-392 26
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	06/04/10	$6 00	$5 50	$0 50
XL GROUP PLC	G98290102	1000	09/14/09	07/02/10	$15,804 73	$16,815 00	$-1,010 27
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	07/08/10	$5 93	$5 48	$0 45
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	08/04/10	$6 11	$5 62	$0 49

Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
SECTOR SPDR TR SHS BEN INT-BASIC	81369Y100	500	11/12/09	08/16/10	$15,782 23	$15,910 00	$-127 77
AGNICO EAGLE MINES LTD	008474108	400	03/04/10	08/16/10	$24,968 38	$24,210 00	$758 38
NATIONAL RURAL UTILS COOP FIN CORP	637432709	600	11/12/09	09/01/10	$15,000 00	$14,776 98	$223 02
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	09/03/10	$6 55	$5 82	$0 73
NEWMONT MINING CORP	651639106	100	03/04/10	09/29/10	$6,371 39	$5,181 50	$1,189 89
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	10/04/10	$6 39	$5 37	$1 02
AKAMAI TECHNOLOGIES INC	00971T101	150	12/18/09	10/26/10	$7,241 40	$3,800 24	$3,441 16
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	11/05/10	$6 70	$5 30	$1 40
ABBOTT LABS	002824100	200	08/16/10	12/14/10	$9,555 01	$10,077 00	$-521 99
Total short term gain/loss from sales:	Report on Form 1040, Schedule D, line 1, Column d, e and f				$185,953 93	$182,895 02	$3,058 91

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
SCHLUMBERGER LTD	806857108	150	09/12/08	01/22/10	$9,822 62	$13,231 13	$-3,408 51
NOBLE CORPORATION	H5833N103	300	12/30/08	01/22/10	$12,611 32	$6,392 22	$6,219 10
MONSANTO CO NEW	61166W101	15	12/30/08	01/22/10	$1,178 23	$1,035 56	$142 67
MONSANTO CO NEW	61166W101	100	09/12/08	01/22/10	$7,854 90	$11,071 75	$-3,216 85
ARTIO GLOBAL HIGH INCOME FUND	04315J860	3817 55	04/24/07	01/25/10	$39,282 59	$41,166 28	$-1,883 69
THORNBURG INVT TR INTL VALUE FD CL	885215566	833 33	06/25/08	01/25/10	$20,658 33	$25,000 00	$-4,341 67
THORNBURG INVT TR INTL VALUE FD CL	885215566	1166 67	12/30/08	01/25/10	$28,921 67	$22,446 68	$6,474 99
BURLINGTON NORTHERN SANTA FE CORP	12189T104	165	12/30/08	02/12/10	$16,500 00	$12,135 01	$4,364 99
COLUMBIA FDS SER TR SHORT TERM BD	19765H362	5133 47	09/12/08	03/16/10	$51,026 69	$50,000 00	$1,026 69
COLUMBIA FDS SER TR SHORT TERM BD	19765H362	5330 49	12/30/08	03/16/10	$52,985 07	$50,000 00	$2,985 07
WELLS FARGO & CO (NEW)	949746101	150	10/26/01	04/12/10	$4,872 97	$3,117 00	$1,755 97

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
WELLS FARGO & CO (NEW)	949746101	100	11/12/01	04/12/10	$3,248 64	$2,131 50	$1,117 14
GOLDMAN SACHS GROUP INC	38141G104	75	06/24/08	04/19/10	$11,898 84	$13,708 31	$-1,809 47
GOLDMAN SACHS GROUP INC	38141G104	25	09/12/08	04/19/10	$3,966 28	$3,933 94	$32 34
GOLDMAN SACHS GROUP INC	38141G104	85	12/30/08	04/19/10	$13,485 35	$6,634 89	$6,850 46
GILEAD SCIENCES INC	375558103	25	12/30/08	05/12/10	$989 11	$1,281 94	$-292 83
GILEAD SCIENCES INC	375558103	150	09/12/08	05/12/10	$5,934 65	$7,256 63	$-1,321 98
JOHN HANCOCK FDS III INTL GROWTH	47803T627	1084 6	02/01/08	06/02/10	$17,830 81	$25,000 00	$-7,169 19
JOHN HANCOCK FDS III INTL GROWTH	47803T627	1094 57	03/05/08	06/02/10	$17,994 75	$25,000 00	$-7,005 25
JOHN HANCOCK FDS III INTL GROWTH	47803T627	3335 56	12/30/08	06/02/10	$54,836 55	$50,000 00	$4,836 55
COLUMBIA FDS SER TR I SMALL CAP	19765P596	1176 47	12/30/08	06/02/10	$30,329 42	$20,000 00	$10,329 42
BEST BUY INC	086516101	275	12/30/08	06/28/10	$9,777 46	$7,542 56	$2,234 90
MORGAN STANLEY	617446448	800	05/26/09	06/28/10	$19,691 66	$23,147 04	$-3,455 38
VERIZON COMMUNICATIONS	92343V104	50	12/30/08	06/28/10	$1,434 98	$1,643 38	$-208 40
VERIZON COMMUNICATIONS	92343V104	250	06/24/08	06/28/10	$7,174 93	$8,861 38	$-1,686 45
AT&T INC	00206R102	250	12/30/08	06/28/10	$6,266 14	$6,996 26	$-730 12
AT&T INC	00206R102	500	06/24/08	06/28/10	$12,532 29	$17,203 75	$-4,671 46
MERCK & CO INC	58933Y105	600	12/30/08	07/02/10	$20,219 66	$17,566 50	$2,653 16
STERICYCLE INC	858912108	500	02/15/05	07/23/10	$32,211 20	$11,456 67	$20,754 53
NEXTERA ENERGY INC	65339F101	125	09/15/03	07/23/10	$6,582 01	$3,878 13	$2,703 88
STERICYCLE INC	858912108	70	08/16/04	07/23/10	$4,509 57	$1,620 85	$2,888 72
HEINZ H J CO	423074103	300	12/30/08	07/23/10	$13,669 27	$11,297 25	$2,372 02
HEINZ H J CO	423074103	200	07/08/09	07/23/10	$9,112 84	$7,181 00	$1,931 84
NEXTERA ENERGY INC	65339F101	125	07/08/09	07/23/10	$6,582 01	$6,819 06	$-237 05
COSTCO WHSL CORP NEW	22160K105	300	12/31/02	08/16/10	$16,612 22	$8,451 00	$8,161 22
COSTCO WHSL CORP NEW	22160K105	200	05/26/09	08/16/10	$11,074 81	$9,808 00	$1,266 81

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
STATE STR CORP	857477103	150	12/30/08	08/16/10	$5,534 86	$5,499 83	$35 03
STATE STR CORP	857477103	150	05/26/09	08/16/10	$5,534 86	$6,647 25	$-1,112 39
STATE STR CORP	857477103	200	09/12/08	08/16/10	$7,379 82	$14,268 42	$-6,888 60
PETROLEO BRASILEIRO SA PETROBRAS	71654V408	125	02/08/05	08/16/10	$4,508 37	$1,402 81	$3,105 56
PETROLEO BRASILEIRO SA PETROBRAS	71654V408	875	02/08/05	08/16/10	$31,558 62	$9,819 66	$21,738 96
NOKIA CORP ADR	654902204	540	08/16/04	08/16/10	$4,754 61	$6,188 40	$-1,433 79
NOKIA CORP ADR	654902204	150	12/30/08	08/16/10	$1,320 73	$2,340 76	$-1,020 03
DEVON ENERGY CORPORATION NEW	25179M103	250	01/10/02	09/29/10	$16,163 97	$5,332 12	$10,831 85
AMGEN INC	031162100	225	12/30/08	09/29/10	$12,312 91	$12,855 49	$-542 58
NYSE EURONEXT	629491101	750	05/26/09	09/29/10	$21,522 46	$21,408 75	$113 71
MEDCO HEALTH SOLUTIONS INC	58405U102	400	09/14/09	09/29/10	$20,585 65	$22,194 00	$-1,608 35
EXELON CORP	30161N101	350	07/08/09	10/26/10	$14,407 50	$16,965 87	$-2,558 37
EXELON CORP	30161N101	200	12/30/08	10/26/10	$8,232 86	$10,705 50	$-2,472 64
EXELON CORP	30161N101	200	05/26/09	10/26/10	$8,232 86	$9,554 70	$-1,321 84
GOODRICH (B F) CO	382388106	200	01/14/03	10/26/10	$16,292 72	$3,916 00	$12,376 72
KIMBERLY CLARK CORP	494368103	200	07/08/09	12/14/10	$12,389 99	$10,527 00	$1,862 99
ADOBE SYSTEM INC	00724F101	50	12/30/08	12/14/10	$1,392 28	$1,045 88	$346 40
LOCKHEED MARTIN CORP	539830109	180	07/08/09	12/14/10	$12,600 72	$14,049 90	$-1,449 18
LOCKHEED MARTIN CORP	539830109	20	09/17/04	12/14/10	$1,400 08	$1,097 90	$302 18
LOCKHEED MARTIN CORP	539830109	100	01/03/05	12/14/10	$7,000 40	$5,438 50	$1,561 90
JP MORGAN CHASE & CO	46625H100	250	12/30/08	12/14/10	$10,258 83	$7,601 88	$2,656 95
ABBOTT LABS	002824100	150	03/05/08	12/14/10	$7,166 26	$7,878 72	$-712 46
ABBOTT LABS	002824100	25	12/30/08	12/14/10	$1,194 38	$1,321 94	$-127 56
JP MORGAN CHASE & CO	46625H100	570	02/23/07	12/14/10	$23,390 12	$29,429 96	$-6,039 84
ABBOTT LABS	002824100	50	06/24/08	12/14/10	$2,388 75	$2,699 38	$-310 63

Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ABBOTT LABS	002824100	35	09/12/08	12/14/10	$1,672 13	$2,055 81	$-383 68
PEPSICO INC	713448108	50	06/24/08	12/14/10	$3,275 69	$3,205 87	$69 82
PEPSICO INC	713448108	215	01/26/05	12/14/10	$14,085 48	$11,545 50	$2,539 98
KIMBERLY CLARK CORP	494368103	100	09/12/08	12/14/10	$6,194 99	$6,386 75	$-191 76
ADOBE SYSTEM INC	00724F101	35	04/18/05	12/14/10	$974 60	$959 96	$14 64
ADOBE SYSTEM INC	00724F101	300	09/17/04	12/14/10	$8,353 67	$7,204 50	$1,149 17
KIMBERLY CLARK CORP	494368103	200	12/30/08	12/14/10	$12,389 99	$10,471 50	$1,918 49
Total long term gain/loss from sales:	Report on Form 1040, Schedule D, line 8, Column d, e, and f				$888,151 00	$806,036 18	$82,114 82

Long term transactions for 28% gains and losses

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
SPDR GOLD TR GOLD SHS ETF	78463V107	1	11/12/09	12/03/10	$6 61	$5 19	$1 42
Total long term 28% gain/loss from sales:	Report on Form 1040, Schedule D, line 8, Column d, e, and f				$6 61	$5 19	$1 42

Total proceeds reported to IRS on Form 1099-B **$1,074,111.54**

Gains and Losses with Proceeds Not Reported on Form 1099-B

The following gains, losses or exchanges in your account include options, foreign currency transactions, common trust funds or partnership interests not subject to Form 1099-B reporting or are not registered for Form 1099-B reporting by us. You may receive a separate Form 1099-B from a different payer. We are providing this information to assist you in preparing your tax returns You should consult your tax advisor regarding the tax treatment applicable to these items.

Cost not available (Not reported on Form 1099-B)

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax Cost	Net gain or loss
ALLIANCE RESOURCE PARTNERS L P	01877R108	200	01/14/03	10/26/10	$12 184 79	Unknown	

U.S. TRUST

Bank of America Private Wealth Management

FREDERICK GAIL JUBITZ FDN IMA

Cost not available (Not reported on Form 1099-B)

Description	Cusip	Number of shares exchanged	Acquisition Date	Sale date	Gross proceeds less commissions	Tax Cost	Net gain or loss
ALLIANCE RESOURCE PARTNERS L P	01877R108	200	01/14/03	12/14/10	$12,777 78	Unknown	
Total Cost not available:					$24,962 57		

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Alliance Resource Partners LP	9.
US Trust	29,855.
US Trust (Bank of America)	36.
Total to Form 990-PF, Part I, line 3, Column A	29,900.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
US Trust	35,805.	0.	35,805.
Total to Fm 990-PF, Part I, ln 4	35,805.	0.	35,805.

Form 990-PF Gain or (Loss) from Sale of Assets Statement 3

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
US Trust-ST (See attached)	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
185,954.	182,895.	0.	0.	3,059.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
US Trust-LT (See attached)	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
888,151.	806,036.	0.	0.	82,115.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
US Trust-Long term 28%	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
7.	5.	0.	0.	2.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Basis adjustment on donated stock	Donated		

(b) Gross Sales Price	(c) Value at Time of Acq.	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	86,146.	0.	0.	-86,146.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Alliance Resource Partners L.P.	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
24,963.	4,447.	0.	0.	20,516.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Alliance Resource Ptrs-1231 Loss	Purchased		

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	2.	0.	0.	-2.

Net Gain or Loss from Sale of Assets	19,544.
Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	19,544.

Form 990-PF Other Income Statement 4

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Alliance Resource Ptnrs LP (Ordinary Income)	3,627.	3,627.	
U.S. Trust-Class Action Settlements	128.	128.	
Total to Form 990-PF, Part I, line 11	3,755.	3,755.	

Form 990-PF Legal Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal	167.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	167.	0.		0.

Form 990-PF Accounting Fees Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	3,913.	0.		0.
To Form 990-PF, Pg 1, ln 16b	3,913.	0.		0.

Form 990-PF Other Professional Fees Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous	183.	0.		0.
To Form 990-PF, Pg 1, ln 16c	183.	0.		0.

Form 990-PF Taxes Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax Paid	685.	685.		0.
State Tax	361.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,046.	685.		0.

Form 990-PF Other Expenses Statement 9

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management Fees	20,492.	20,492.		0.
Investment expenses	2.	2.		0.
To Form 990-PF, Pg 1, ln 23	20,494.	20,494.		0.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 10

Description	Amount
Alliance Resources K-1 (Book/Tax Income)	2,453.
Total to Form 990-PF, Part III, line 3	2,453.

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 11

Description	Amount
Non-deductible portion of contributions	6,121.
Total to Form 990-PF, Part III, line 5	6,121.

Form 990-PF Corporate Stock Statement 12

Description	Book Value	Fair Market Value
US Trust - Equity Investments	1,504,192.	1,951,167.
Total to Form 990-PF, Part II, line 10b	1,504,192.	1,951,167.

Form 990-PF Corporate Bonds Statement 13

Description	Book Value	Fair Market Value
US Trust - Fixed Income Investments	851,044.	854,199.
Total to Form 990-PF, Part II, line 10c	851,044.	854,199.

Form 990-PF Other Investments Statement 14

Description	Valuation Method	Book Value	Fair Market Value
US Trust - Tangible Assets	COST	78,220.	80,753.
Total to Form 990-PF, Part II, line 13		78,220.	80,753.

Form 990-PF Other Assets Statement 15

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Other Receivable-Bank	0.	1,029.	1,029.
To Form 990-PF, Part II, line 15	0.	1,029.	1,029.

Form 990-PF	Other Liabilities	Statement 16

Description	BOY Amount	EOY Amount
Reimbursement Payable	2,001.	0.
Total to Form 990-PF, Part II, line 22	2,001.	0.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 17

Name of Manager
Fred Jubitz
Gail Jubitz

Form 990-PF Grant Application Submission Information Statement 18
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

The Frederick D. and Gail Y. Jubitz Fndtn; C/O Fordham Goodfellow, LLP
233 SE 2nd Ave.
Hillsboro, OR 97123

Telephone Number

(503) 648-6651

Form and Content of Applications

Initiate with written request

Any Submission Deadlines

None

Restrictions and Limitations on Awards

None

Form 990-PF | Grants and Contributions Paid During the Year | Statement 19

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Flowthrough from Alliance Resource Partners LP PO Box 22027 Tulsa, OK 74121	N/A Contribution to further recipient's charitable purpo	Public Charity	31.
University of Oregon Foundation 360 E. 10th Avenue Eugene, OR 97401	N/A Contribution to further recipient's charitable purpo	Public Charity	71,429.
Classic Wine Auction PO Box 4285 Portland, OR 97208	N/A Contribution to further recipient's charitable purpo	Public Charity	20,879.
OHSU Foundation 1121 SW Salmon St, Suite 100 Portland, OR 97205	N/A Contribution to further recipient's charitable purpo	Public Charity	8,750.
S.O.L.V. 5193 NE Elam Young Parkway, Suite B Hillsboro, OR 97124	N/A Contribution to further recipient's charitable purpo	Public Charity	9,250.
Lewis and Clark College 0615 SW Palatine Hill Road, MSC 57 Portland, OR 97219	N/A Contribution to further recipient's charitable purpo	Public Charity	75,000.
Children's Cancer Association 433 NW 4th Ave, Suite 100 Portland, OR 97209	N/A Contribution to further recipient's charitable purpo	Public Charity	10,000.
Total to Form 990-PF, Part XV, line 3a			195,339.