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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

OMB No 1545-0052

2010

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

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

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 COHN, SADIE & LOUIS CHAR. T/U/W	A Employer identification number 94-2620089		
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A PO BOX 63954 MAC A0348-012	B Telephone number (see page 10 of the instructions) (888) 730-4933		
City or town, state, and ZIP code SAN FRANCISCO CA 94163	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"/>		
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	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 682,633 (Part I, column (d) must be on cash basis)	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		0	0		
4 Dividends and interest from securities		13,759	12,340		
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		23,726			
b Gross sales price for all assets on line 6a	243,683				
7 Capital gain net income (from Part IV, line 2)			23,726		
8 Net short-term capital gain				0	
9 Income modifications					
10 a Gross sales less returns and allowances	0				
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)		0	0	0	
12 Total. Add lines 1 through 11		37,485	36,066	0	
13 Compensation of officers, directors, trustees, etc		3,206			3,206
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)	1,105		0	0	1,105
c Other professional fees (attach schedule)	0	0	0	0	0
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)		398	274	0	0
19 Depreciation (attach schedule) and depletion		0	0	0	
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications		6,518	4,881	0	1,637
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses.		11,227	5,155	0	5,948
Add lines 13 through 23					
25 Contributions, gifts, grants paid		22,500			22,500
26 Total expenses and disbursements. Add lines 24 and 25		33,727	5,155	0	28,448
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		3,758			
b Net investment income (if negative, enter -0-)			30,911		
c Adjusted net income (if negative, enter -0-)				0	

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

(HTA)

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)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		0	
	2 Savings and temporary cash investments	41,156	12,794	12,794
	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
	7 Other notes and loans receivable (attach schedule) ►	0		
	Less allowance for doubtful accounts ►	0	0	0
	8 Inventories for sale or use			0
	9 Prepaid expenses and deferred charges			0
	10 a Investments—U.S. and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	279,172	260,425	359,889
	c Investments—corporate bonds (attach schedule)	251,320	285,389	292,683
	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
	14 Land, buildings, and equipment: basis ►	0		
	Less accumulated depreciation (attach schedule) ►	0	0	0
	15 Other assets (describe ► OTHER INVESTMENT)	0	16,862	17,267
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	571,648	575,470	682,633
Liabilities	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue			0
	20 Loans from officers, directors, trustees, and other disqualified persons		0	0
	21 Mortgages and other notes payable (attach schedule)		0	0
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	571,648	575,470	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	571,648	575,470	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	571,648	575,470	

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	571,648
2 Enter amount from Part I, line 27a	2	3,758
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	6,370
4 Add lines 1, 2, and 3	4	581,776
5 Decreases not included in line 2 (itemize) ► MUTUAL FUND & CTF INCOME SUBTRACTION	5	6,306
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	575,470

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a 0	0	0	0		
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) <small>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</small>			2	23,726	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). <small>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</small>			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.**1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries.**

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	35,895	631,031	0.056883
2008	38,121	722,780	0.052742
2007	29,908	761,043	0.039299
2006	18,899	708,777	0.026664
2005	13,318	680,846	0.019561

2 Total of line 1, column (d) **2** 0.195149

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years **3** 0.039030

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 **4** 662,953

5 Multiply line 4 by line 3 **5** 25,875

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 309

7 Add lines 5 and 6 **7** 26,184

8 Enter qualifying distributions from Part XII, line 4 **8** 28,448

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1

Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

6a 132

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

7 132

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached

8 0

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9 177

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

10 0

11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ►

0

Refunded ►

11 0

Part VII-A Statements Regarding Activities

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?

Yes

No

1a 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)?

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 ► \$ _____ (2) On foundation managers ► \$ _____

2 X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

3 X

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

4a 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*

4b N/A

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5 X

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

6 X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

7 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?

8b 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*

9 X

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CA

10 X

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*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*10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N.A. Located at ► PO BOX 63954 MAC A0348-012 SAN FRANCISCO CA	Telephone no ► 888-730-4933	ZIP+4 ► 94163
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (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	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► 20_____, 20_____, 20_____, 20_____	
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
 (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
 (3) Provide a grant to an individual for travel, study, or other similar purposes?
 (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)
 (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
 Yes No
 Yes No
 Yes No
 Yes No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?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

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

Yes No

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

Yes No

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
WELLS FARGO BANK NA PO BOX 63954 MAC A0348-012 SAN FRANCIS	TRUSTEE 4.00	6,508	0	0
ROBERTA S. COHN 5 SIERRA COURT MORAGA CA 94556	CO-TRUSTEE 4.00	831	0	0
STEVEN R. LOWENTHAL, C/O FARELLA BRA 235 MONTGOMERY - 17TH FLOOR SAN FRAI	CO-TRUSTEE 4.00	2,375	0	0
	.00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				0

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

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

Amount

1	NONE	
2		
3	NONE	
		0
Total. Add lines 1 through 3		0

All other program-related investments. See page 24 of the instructions

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	617,856
b	Average of monthly cash balances	1b	55,193
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	673,049
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	673,049
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	10,096
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	662,953
6	Minimum investment return. Enter 5% of line 5	6	33,148

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	33,148
2a	Tax on investment income for 2010 from Part VI, line 5	2a	309
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	309
3	Distributable amount before adjustments Subtract line 2c from line 1	3	32,839
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	32,839
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	32,839

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	28,448
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	3a	
a	Suitability test (prior IRS approval required)	3b	0
b	Cash distribution test (attach the required schedule)	4	28,448
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	309
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)	6	28,139
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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 Distrnbutable amount for 2010 from Part XI, line 7				32,839
2 Undistributed income, if any, as of the end of 2010			27,599	
a Enter amount for 2009 only		0		
b Total for prior years 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 28,448			27,599	
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)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0		
d Applied to 2010 distributable amount			849	
e Remaining amount distributed out of corpus	0			
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	0			
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				31,990
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

NA

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				
Total			► 3a	22,500
b Approved for future payment NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory			.			
11 Other revenue a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12 Subtotal Add columns (b), (d), and (e)			0		37,485	0
13 Total Add line 12, columns (b), (d), and (e)					13	37,485

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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.		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule.

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

Sign 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

Sign Here  belief, it is true, correct, and correct.

3/21/2011

Data

VP & TRUST OFFICER

Title

**Paid
Preparer
Use Only**

Signature of officer or trustee

Data

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Donald J. Roman		3/21/2011		P00364310
	Firm's name ► PRICEWATERHOUSECOOPERS, LLP			Firm's EIN ► 13-4008324	
Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000		

Account Statement For
COHN, SADIE & LOUIS CHAR. T/U/W
WELLS FARGO

Period Covered December 1, 2010 - December 31, 2010
Account Number 712473

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Cash & Equivalents							
CASH							
INCOME							
Total Cash							
MONEY MARKET							
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106	702 490		\$702.49		\$0.00	\$0.99	0.14%
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106	12,046 260		12,046.26		0.00	16.95	0.14
<i>Asset held in invested income portfolio</i>							
Total Money Market							
Total Cash & Equivalents							
 Fixed Income							
DOMESTIC MUTUAL FUNDS							
MORGAN STANLEY INSTITUTIONAL FUND INC - EMERGING MARKETS DEBT PORTFOLIO CLASS I #8078 CUSIP 61744J747	441 826	\$12 440	\$5,496.32	\$6,000.00	-\$503.68	\$288.51	5.25%
WELLS FARGO ADVANTAGE ULTRA SHORT TERM MUNICIPAL INCOME FUND- CLASS I #3107 CUSIP 949917702	31,185 031	4 810	150,000.00	150,000.00	0.00	2,245.32	1.50
Total Domestic Mutual Funds							

#209B#0012#317#0#

Account Statement For:
COHN, SADIE & LOUIS CHAR. T/U/W
WELLIS FARGO

Period Covered December 1, 2010 - December 31, 2010
Account Number 712473

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income <i>(continued)</i>							
INTERNATIONAL MUTUAL FUNDS							
PIMCO FOREIGN BOND (UNHEGED) FUND #1853 CUSIP: 722005220	813 008	\$10.550	\$8,577.23	\$9,000.00	-\$422.77	\$209.76	2.45%
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	572 233	13.560	7,759.48	6,496.18	1,263.30	350.78	4.52
Total International Mutual Funds			\$16,336.71	\$15,496.18	\$840.53	\$560.54	3.43%
COMMON TRUST FUNDS							
TAXABLE TOTAL RETURN BOND FUND DIF CUSIP: 991283912	16,265 190	\$7.430	\$120,850.36	\$113,892.87	\$6,957.49	\$4,868.77	4.03%
Total Common Trust Funds			\$120,850.36	\$113,892.87	\$6,957.49	\$4,868.77	4.03%
Total Fixed Income			\$292,683.39	\$285,389.05	\$7,294.34	\$7,963.14	

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities							
CONSUMER DISCRETIONARY							
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101	250 000	\$76.760	\$19,190.00	\$14,122.50	\$5,067.50	\$610.00	3.18%
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	100,000	60.130	6,013.00	4,315.72	1,697.28	100.00	1.66
Total Consumer Discretionary			\$25,203.00	\$18,438.22	\$6,764.78	\$710.00	2.82%

Account Statement For
COHN, SADIE & LOUIS CHAR T/U/W
WELLS FARGO

Period Covered December 1, 2010 - December 31, 2010

Account Number 712473

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
CONSUMER STAPLES							
COLGATE PALMOLIVE CO SYMBOL: CL CUSIP 194162103	100 000	\$80.370	\$8,037.00	\$5,381.50	\$2,655.50	\$212.00	2.64%
COSTCO WHOLESALE CORP SYMBOL: COST CUSIP: 22160K105	300 000	722.210	21,663.00	12,273.00	9,390.00	246.00	1.14
Total Consumer Staples			\$29,700.00	\$17,654.50	\$12,045.50	\$458.00	1.54%
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP 166764100	200 000	\$91.250	\$18,250.00	\$12,273.06	\$5,976.94	\$576.00	3.16%
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP 30231G102	250 000	73.120	18,280.00	15,824.76	2,455.24	440.00	2.41
Total Energy			\$36,530.00	\$28,097.82	\$8,432.18	\$1,016.00	2.78%
FINANCIALS							
BERKSHIRE HATHAWAY INC SYMBOL: BRK B CUSIP: 08467J072	200 000	\$80.110	\$16,022.00	\$13,363.00	\$2,659.00	\$0.00	0.00%
Total Financials			\$16,022.00	\$13,363.00	\$2,659.00	\$0.00	0.00%
HEALTH CARE							
CELGENE CORP COM SYMBOL: CELG CUSIP: 151020104	150 000	\$59.140	\$8,871.00	\$9,163.50	-\$292.50	\$0.00	0.00%
GILEAD SCIENCES INC SYMBOL: GILD CUSIP: 375558103	600 000	36.240	21,744.00	9,044.10	12,699.90	0.00	0.00
Total Health Care			\$30,615.00	\$18,207.60	\$12,407.40	\$0.00	0.00%
INDUSTRIALS							
AMEX INDUSTRIAL SPDR SYMBOL: XLI CUSIP: 81369Y704	450 000	\$34.870	\$15,691.50	\$11,489.50	\$4,202.00	\$263.70	1.68%
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	150 000	78.720	11,808.00	9,666.71	2,141.29	255.00	2.16
Total Industrials			\$27,499.50	\$21,156.21	\$6,343.29	\$518.70	1.89%

**WELL'S
FARGO**

Account Statement For:
COHN, SADIE & LOUIS CHAR. T/U/W

Period Covered December 1, 2010 - December 31, 2010

Account Number 712473

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INFORMATION TECHNOLOGY							
ADOCBE SYS INC SYMBOL: ADBE CUSIP: 00724F101	450,000	\$30.780	\$13,851.00	\$10,914.57	\$2,936.43	\$0.00	0.00%
AMPHENOL CORP CL A SYMBOL: APH CUSIP: 032095101	250,000	52.780	13,195.00	5,820.00	7,375.00	15.00	0.11
APPLE INC SYMBOL: AAPL CUSIP: 037833100	75,000	322.560	24,192.00	9,839.99	14,352.01	0.00	0.00
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	400,000	20.230	8,092.00	8,580.00	- 488.00	0.00	0.00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	300,000	42.100	12,630.00	9,015.00	3,615.00	96.00	0.76
Total Information Technology		\$71,960.00	\$44,169.56	\$27,790.44	\$111.00	0.15%	
TELECOMMUNICATION SERVICES							
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP: 92343V104	150,000	\$35.780	\$5,367.00	\$4,704.77	\$662.23	\$292.50	5.45%
Total Telecommunication Services		\$5,367.00	\$4,704.77	\$662.23	\$292.50	5.45%	
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP: G1151C101	225,000	\$48.490	\$10,910.25	\$8,646.75	\$2,263.50	\$202.50	1.86%
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109	200,000	58.950	11,790.00	9,153.87	2,636.13	330.60	2.80
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209	350,000	52.130	18,245.50	10,832.50	7,413.00	233.45	1.28
Total International Equities		\$40,945.75	\$28,633.12	\$12,312.63	\$766.55	1.87%	

C

Account Statement For
COHN, SADIE & LOUIS CHAR. T/U/W
WELLIS FARGO

Period Covered December 1, 2010 - December 31, 2010

Account Number 712473

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
DOMESTIC MUTUAL FUNDS							
MUNDER MIDCAP CORE GROWTH FUND CLASS Y #32 SYMBOL MGYYX CUSIP: 626124242	201 450	\$28.450	\$5,731.25	\$5,000.00	\$731.25	\$1.81	0.03%
OAKMARK FUNDS- THE OAKMARK INTERNATIONAL FUND SYMBOL: OAKIX CUSIP: 413838202	2,028 986	19.410	39,382.62	35,000.00	4,382.62	324.64	0.82
TROWE PRICE SMALL CAPITALIZATION STOCK FUND #65 SYMBOL: OTCFX CUSIP: 779572106	99 767	34.430	3,434.98	3,000.00	434.98	0.00	0.00
Total Domestic Mutual Funds			\$48,548.85	\$43,000.00	\$5,548.85	\$326.45	0.67%
INTERNATIONAL MUTUAL FUNDS							
OPPENHEIMER DEVELOPING MKT-Y #788 SYMBOL: ODYYX CUSIP: 6833974505	762 347	\$36.070	\$27,497.86	\$23,000.00	\$4,497.86	\$109.02	0.40%
Total International Mutual Funds			\$27,497.86	\$23,000.00	\$4,497.86	\$109.02	0.40%
Total Equities			\$359,888.96	\$260,424.80	\$99,464.16	\$4,308.22	1.20%

Account Statement For:
COHN, SADIE & LOUIS CHAR. T/U/W
WELL'S
FARGO

Period Covered: December 1, 2010 - December 31, 2010
Account Number 712473

ASSET DETAIL (continued)

Complementary Strategies

OTHER

MERGER FD SH BEN INT
SYMBOL: MERFX CUSIP: 589509108
WELLS FARGO ADVANTAGE ASSET
ALLOCATION FUND CLASS ADMIN #4706
SYMBOL: EAIFX CUSIP: 94985D418
Total Other

Total Complementary Strategies

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Complementary Strategies							
OTHER							
MERGER FD SH BEN INT SYMBOL: MERFX CUSIP: 589509108	156,642	\$15.780	\$2,471.81	\$2,500.00	-\$28.19	\$0.00	0.00%
WELLS FARGO ADVANTAGE ASSET ALLOCATION FUND CLASS ADMIN #4706 SYMBOL: EAIFX CUSIP: 94985D418	720,950	12.040	8,680.24	8,500.00	180.24	149.96	1.73
Total Other							
Total Complementary Strategies							

Real Assets

REAL ASSET FUNDS
JP MORGAN US REAL ESTATE SELECT FUND
#3037
SYMBOL: SUIEX CUSIP: 4812C0613
SPDR DJ WILSHIRE INTERNATIONAL REAL
ESTATE ETF
SYMBOL: RWX CUSIP: 78463X863
Total Real Asset Funds

Total Real Assets

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets							
REAL ASSET FUNDS							
JP MORGAN US REAL ESTATE SELECT FUND #3037	205,058	\$15.580	\$3,194.80	\$3,000.00	\$194.80	\$69.10	2.16%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	75,000	38.930	2,919.75	2,862.00	57.75	176.48	6.04
Total Real Asset Funds							
Total Real Assets							

ACCOUNT VALUE
AS OF 12/31/10
\$682,633.10

UNREALIZED
GAIN/LOSS
\$575,470.00

ESTIMATED
ANNUAL INCOME
\$107,163.10

\$12,684.84

TOTAL ASSETS

COHN, SADIE & LOUIS CHAR. T/U/W

94-2620089 Page 1 of 2

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

Recipient(s) paid during the year

Name

BIG BROTHERS BIG SISTERS OF THE BAY AREA

Street

731 MARKET ST

City <u>SAN FRANCISCO</u>	State CA	Zip Code 94103	Foreign Country
------------------------------	-------------	-------------------	-----------------

Relationship

Foundation Status

NONE 501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount 1,000
---	-----------------

Name

COMPASS COMMUNITY SERVICES

Street

49 POWELL ST, 3RD FLOOR

City <u>SAN FRANCISCO</u>	State CA	Zip Code 94102	Foreign Country
------------------------------	-------------	-------------------	-----------------

Relationship

Foundation Status

NONE 501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount 2,000
---	-----------------

Name

GIRLVENTURES

Street

3543 18TH ST #18

City <u>SAN FRANCISCO</u>	State CA	Zip Code 94110	Foreign Country
------------------------------	-------------	-------------------	-----------------

Relationship

Foundation Status

NONE 501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount 2,000
---	-----------------

Name

JEWISH COMMUNITY RELATIONS COUNCIL OF SAN FRANCISCO & PENINSULA FOR JEWISH COALITION FOR LITERACY

Street

121 STEUART ST, STE 301

City <u>SAN FRANCISCO</u>	State CA	Zip Code 94105	Foreign Country
------------------------------	-------------	-------------------	-----------------

Relationship

Foundation Status

NONE 501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount 2,500
---	-----------------

Name

THE LESLIE URQUHART FELLOWSHIP GROUP

Street

2449 WREN CT

City <u>SAN FRANCISCO</u>	State CA	Zip Code 94131-1070	Foreign Country
------------------------------	-------------	------------------------	-----------------

Relationship

Foundation Status

NONE 501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount 2,000
---	-----------------

Name

OKIZU FOUNDATION

Street

16 DIGITAL DRIVE, STE 130

City <u>NOVATO</u>	State CA	Zip Code 94949	Foreign Country
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Relationship

Foundation Status

NONE 501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount 2,000
---	-----------------

COHN, SADIE & LOUIS CHAR T/U/W

94-2620089 Page 2 of 2

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

OMEGA BOYS CLUB OF SAN FRANCISCO

Street

1060 TENNESSEE ST

City SAN FRANCISCO	State CA	Zip Code 94107-3016	Foreign Country
-----------------------	-------------	------------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY
----------------------	---

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 3,000
--	-----------------

Name

BOYS & GIRLS CLUBS OF OAKLAND, INC

Street

PO BOX 23203

City OAKLAND	State CA	Zip Code 94623-0203	Foreign Country
-----------------	-------------	------------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY
----------------------	---

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 5,000
--	-----------------

Name

PLAYWORKS EDUCATION ENERGIZED

Street

517 4TH ST

City OAKLAND	State CA	Zip Code 94607	Foreign Country
-----------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY
----------------------	---

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,000
--	-----------------

Name

PROJECT OPEN HAND

Street

730 POLK ST

City SAN FRANCISCO	State CA	Zip Code 94109	Foreign Country
-----------------------	-------------	-------------------	-----------------

Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY
----------------------	---

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status
--------------	-------------------

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

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	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Totals	
														Securities	
														Gross Sales	Cost, Other Basis and Expenses
1	X	BP PLC - ADR	056622104			7/22/2004		5/7/2010	7,252	8,158				243,683	219,957
2	X	BECTON DICKINSON & CO	075887109			7/26/2004		5/7/2010	14,742	9,386					5,356
3	X	BHP BILLITON LIMITED - ADR	088666108			4/10/2006		5/7/2010	15,703	10,351					5,352
4	X	CITRIX SYS INC COM	177316100			4/12/2007		5/7/2010	10,902	8,312					2,590
5	X	VR7 CONN ST HSG FIN 0 240	20775BPJ9			12/22/2009		5/7/2010	100,000	100,000					0
6	X	FRONTIER COMMUNICATION	35900A108			7/22/2004		7/21/2010	0	0					0
7	X	GENZYME CORP	372917104			11/14/2008		8/16/2010	271	308					-37
8	X	HARBOR FD BOND FD #2014	411511108			5/7/2010		5/7/2010	7,748	10,637					-2,889
9	X	JACOBS ENGR GROUP INC	469814107			5/22/2009		5/7/2010	36,921	35,000					1,921
10	X	P&E CORP INC	69331C108			4/12/2007		8/16/2010	6,157	8,685					-2,528
11	X	PRAXAIR INC COM	74005P104			4/10/2006		9/24/2010	10,541	9,155					1,386
12	X	AMEX ENERGY SELECT SPDF	81368Y506			7/22/2004		5/7/2010	11,858	8,74					5,984
13	X	TWEEDY BROWNE FD GLOB	9011165100			8/25/2003		9/24/2010	4,546	1,988					2,558
14	X	TWEEDY BROWNE FD GLOB	9011165100			8/27/2003		5/7/2010	9,450	8,000					1,450
15	X	TWEEDY BROWNE FD GLOB	9011165100			12/29/2003		5/7/2010	97	91					6
16	X	TWEEDY BROWNE FD GLOB	9011165100			12/28/2004		5/7/2010	112	125					-13
17	X	TWEEDY BROWNE FD GLOB	9011165100			12/28/2005		5/7/2010	133	170					-37
18	X	TWEEDY BROWNE FD GLOB	9011165100			12/28/2006		5/7/2010	249	370					-121
19	X	TWEEDY BROWNE FD GLOB	9011165100			12/28/2007		5/7/2010	1,125	1,619					-494
20	X	TWEEDY BROWNE FD GLOB	9011165100			12/30/2008		5/7/2010	2,025	1,517					508
21	X	TWEEDY BROWNE FD GLOB	9011165100			12/30/2009		5/7/2010	207	211					-4
22	X	CTF CALENDAR YEAR TC46 S							2,706						2,706
23	X	CTF CALENDAR YEAR TC510							812						812
24	X	LIT CAPITAL GAIN							126						126

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	PRICEWATERHOUSECOOPERS, LLP	1,105			1,105
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	274	274		
2	ESTIMATED EXCISE PAYMENTS	124			
3					
4					
5					
6					
7					
8					
9					
10					

398 274 0 0

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	6,508	4,881	0	1,627
3	STATE AG FEES	10			10
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		279,172	260,425	370,645	359,889
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 15 (990-PF) - Other Assets

	Description	Beginning Balance	Ending Balance	Fair Market Value
1	OTHER INVESTMENT		16,862	17,267
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1 COST BASIS ADJUSTMENT	1	5,576
2 MUTUAL FUND & CTF INCOME ADDITIONS	2	350
3 FEDERAL EXCISE TAX REFUND	3	444
4 Total	4	6,370

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

2 UNDISTRIBUTED CTF CAPITAL LOSS	2	7,173
3 Total	3	6,306

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus	Expense of Sale	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
Long Term CG Distributions	0											0	23,726
Short Term CG Distributions	0											0	23,726
												0	0
1	BP PLC -ADR	055622104		7/22/2004	5/7/2010	7,252	0	8,158	-906			0	-906
2	BECTON DICKINSON & CO	075887109		7/26/2004	5/7/2010	14,742	0	9,386	5,356			0	5,356
3	BHP BILLITON LIMITED - ADR	088606108		4/10/2006	5/7/2010	15,703	0	10,351	5,352			0	5,352
4	CITRIX SYSTEMS INC	177376100		4/12/2007	5/7/2010	10,902	0	8,312	2,590			0	2,590
5	VRT CONN STHSG FIN 0 240% 5/15/33	20775BPJ9		12/22/2009	5/7/2010	100,000	0	100,000	0			0	0
6	FRONTIER COMMUNICATIONS CORP	35906A108		7/22/2004	7/21/2010	0	0	0	0			0	0
7	FRONTIER COMMUNICATIONS CORP	35906A108		7/22/2004	8/16/2010	271	0	308	-37			0	-37
8	GENZYME CORP	372917104		11/14/2008	7/7/2010	7,748	0	10,637	-2,889			0	-2,889
9	HARBOR FD BOND FD #2014	411511108		5/22/2009	5/7/2010	36,921	0	35,000	1,921			0	1,921
10	JACOBS ENGR GROUP INC	469814107		4/12/2007	8/16/2010	6,157	0	8,685	-2,528			0	-2,528
11	PG&E CORP COM	69331C108		4/10/2006	9/24/2010	10,541	0	9,155	1,386			0	1,386
12	PRAXAIR INC COM	74005P104		7/22/2004	5/7/2010	11,858	0	5,874	5,984			0	5,984
13	AMEX ENERGY SELECT SPDR	813699Y06		8/25/2003	9/24/2010	4,546	0	1,988	2,558			0	2,558
14	TWEEDY BROWNE FD GLOBAL VALUE	901165100		8/27/2003	5/7/2010	9,450	0	8,000	1,450			0	1,450
15	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/29/2003	5/7/2010	97	0	91	6			0	6
16	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2004	5/7/2010	112	0	125	-13			0	-13
17	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2005	5/7/2010	133	0	170	-37			0	-37
18	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2005	5/7/2010	249	0	370	-121			0	-121
19	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2007	5/7/2010	1,125	0	1,619	-494			0	-494
20	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/30/2008	5/7/2010	2,025	0	1,517	508			0	508
21	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/30/2009	5/7/2010	207	0	211	-4			0	-4
22	CITF CALENDAR YEAR TC46 SHORT TERM									2,706		0	2,706
23	CITF CALENDAR YEAR TC510 LONG TERM									812		0	812
24	LIT CAPITAL GAIN									126		0	126

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	Compensation
1	WELLS FARGO BANK NA	X	PO BOX 63954 MAC A0348-012	SAN FRANCISCO	CA	94163		TRUSTEE	4	6,508
2	ROBERTA S COHN		5 SIERRA COURT	MORAGA	CA	94556		CO-TRUSTEE	4	831
3	STEVEN R. LOWENTHAL, CFA		235 MONTGOMERY - 17TH FLOOR	SAN FRANCISCO	CA	94104		CO-TRUSTEE	4	2,375
4										
5										
6										
7										
8										
9										
10										

9,714

Part	0	0	0
	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

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

	Date	Amount
1 Credit from prior year return	1	132
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	132

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	27,599
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	27,599