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: MEYER, MILTON CHAR T/U/W

A Employer identification number: 94-6480997

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 | Room/suite

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 ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,671,935

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

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Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	88,376	88,141		
	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	85,647			
	b Gross sales price for all assets on line 6a 1,422,186				
	7 Capital gain net income (from Part IV, line 2)		85,647		
	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)	21	21	0	
	12 **Total.** Add lines 1 through 11	174,044	173,809	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	13,859	0		13,859
	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)	1,233	0	0	1,233
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	982	982	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	28,273	21,228	0	7,045
	24 **Total operating and administrative expenses.** Add lines 13 through 23	44,347	22,210	0	22,137
	25 Contributions, gifts, grants paid	158,300			158,300
	26 **Total expenses and disbursements** Add lines 24 and 25	202,647	22,210	0	180,437
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-28,603			
	b **Net investment income** (if negative, enter -0-)		151,599		
	c **Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see page 30 of the instructions. Form **990-PF** (2010)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	-12,275	999	999
	2	Savings and temporary cash investments	23,850	17,379	17,379
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,201,824	3,160,518	3,653,557
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,213,399	3,178,896	3,671,935
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	3,213,399	3,178,896	
	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)	3,213,399	3,178,896	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,213,399	3,178,896	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,213,399
2	Enter amount from Part I, line 27a	2	-28,603
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	4,002
4	Add lines 1, 2, and 3	4	3,188,798
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	9,902
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,178,896

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) 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	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) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	85,647
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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	187,479	3,478,720	0 053893
2008	121,433	3,885,584	0 031252
2007	107,355	4,123,390	0 026036
2006	176,280	3,838,731	0 045921
2005	244,833	3,784,747	0 064689

2 **Total** of line 1, column (d)	2	0 221791
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 044358
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,622,255
5 Multiply line 4 by line 3	5	160,676
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,516
7 Add lines 5 and 6	7	162,192
8 Enter qualifying distributions from Part XII, line 4	8	180,437

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 ▶ [X] and enter 1% of Part I, line 27b	1	1,516
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	1,516
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,516
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 577		
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	577
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	939
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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 ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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
4 a	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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CA			
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 on page 27)? *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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933
Located at ▶ PO BOX 63954 MAC A0348-012 SAN FRANCISCO CA 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

			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)?	1b		X
	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 ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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? **7b** N/A

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, N A PO BOX 63954 MAC A0348-012 SAN FRANCI(	Trustee 4 00	28,138	0	0
ROBERTA S COHN 5 SIERRA COURT MORAGA CA 94556	00	3,432	0	0
STEVEN R LOWENTHAL 235 MONTGOMERY - 17TH FLOOR SAN FRAI	00	10,427	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
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	3,519,411
b	Average of monthly cash balances	1b	158,005
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,677,416
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,677,416
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	55,161
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,622,255
6	**Minimum investment return.** Enter 5% of line 5	6	181,113

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	181,113
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,516		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	1,516
3	Distributable amount before adjustments Subtract line 2c from line 1			3	179,597
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	179,597
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	179,597

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	180,437
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	180,437
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,516
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	178,921

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					179,597
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				166,097	
b Total for prior years 20____, 20____, 20____			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005	NONE				
b From 2006	NONE				
c From 2007	NONE				
d From 2008	NONE				
e From 2009	NONE				
f **Total** of lines 3a through e		0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 180,437					
a Applied to 2009, but not more than line 2a				166,097	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2010 distributable amount					14,340
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					165,257
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) 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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total			▶ **3a**	158,300
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	88,376	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	85,647	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		21	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		174,044	0

13 Total. Add line 12, columns (b), (d), and (e) 13 174,044

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Salantic | 4/27/2011 | VP AND TAX DIRECTOR

Signature of officer or trustee | Date | Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
	Donald J Roman		4/27/2011		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	

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

Recipient(s) paid during the year

Name FIRST HEBREW CONGEGATION OF OAKLAND				
Street 2808 SUMMIT STREET				
City OAKLAND	State CA	Zip Code 94609	Foreign Country	
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 15,000
Name JEWISH COMMUNITY CENTER OF THE EAST BAY FOR THE JEWISH MUSIC FESTIVAL				
Street 1414 WALNUT STREET				
City BERKELEY	State CA	Zip Code 94709	Foreign Country	
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 5,000
Name HILLEL THE FOUNDATION FOR JEWISH CAMPUS LIFE				
Street 800 EIGHTH STREET, NW				
City WASHINGTON	State DC	Zip Code 20001-3724	Foreign Country	
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 5,000
Name INSTITUTE ON AGING FBO THE BAY AREA JEWISH HEALING CENTER				
Street 3330 GEARY BLVD , 3W				
City SAN FRANCISCO	State CA	Zip Code 94118	Foreign Country	
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 5,000
Name JEWISH COMMUNITY FOUNDATION				
Street 6505 WILSHIRE BOULEVARD, SUITE 1200				
City LOS ANGELES	State CA	Zip Code 90048	Foreign Country	
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 2,500
Name JEWISH COMMUNITY HIGH SCHOOL OF THE BAY				
Street 1835 ELLIS STREET				
City SAN FRANCISCO	State CA	Zip Code 94115	Foreign Country	
Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 7,000

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

Recipient(s) paid during the year

Name				
JEWISH FAMILY & CHILDREN'S SERVICES OF THE EAST BAY				
Street: 2484 SHATTUCK AVENUE, STE 210				
City: BERKELEY	State: CA	Zip Code: 94704	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 15,500
JEWISH VOCATIONAL & CAREER COUNSELING SERVICE				
Street: 225 BUSH STREET, SUITE 400				
City: SAN FRANCISCO	State: CA	Zip Code: 94104	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 10,000
NORTHERN CALIFORNIA JEWISH SPORTS HALL OF FAME				
Street: 4200 INDIGO OAK COURT				
City: SAN JOSE	State: CA	Zip Code: 95121	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 2,000
AMERICAN FRIENDS OF THE HEBREW UNIV				
Street: 1515 OAKLAND BOULEVARD STE 170				
City: WALNUT CREEK	State: CA	Zip Code: 94596	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 5,000
AMERICAN JEWISH COMMITTEE SAN FRANCISCO BAY AREA CHAPTER				
Street: 121 STEUART ST #405				
City: SAN FRANCSICO	State: CA	Zip Code: 94105-1221	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 7,500
BRANDEIS HILLEL DAY SCHOOL				
Street: 655 BROTHERHOOD WAY				
City: SAN FRANCISCO	State: CA	Zip Code: 94132	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 15,000

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

Recipient(s) paid during the year

Name	CAMP TAWONGA
Street	131 STEUART STREET, SUITE 460
City	SAN FRANCISCO
State	CA
Zip Code	94105
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	CHEVRA KADISHA SINAI MEMORIAL CHAPEL
Street	1501 DIVISADERO STREET
City	SAN FRANCISCO
State	CA
Zip Code	94115
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	10,000

Name	CONTEMPORARY JEWISH MUSEUM
Street	736 MISSION STREET
City	SAN FRANCISCO
State	CA
Zip Code	94103
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	CONTRA COSTA JEWISH DAY SCHOOL
Street	3836 MT DIABLE BLVD
City	LAFAYETTE
State	CA
Zip Code	94549
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	HAND IN HAND - AMERICA FRIENDS OF THE CTR FOR JEWISH-ARAB EDUCATION
Street	2934-1/2 BEVERLY GLEN CIRCLE #349
City	LOS ANGELES
State	CA
Zip Code	90077
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	1,000

Name	HAPPY SHALOM SCHOOL, INC
Street	862 28TH AVE
City	SAN FRANCISCO
State	CA
Zip Code	94121
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	1,000

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

Recipient(s) paid during the year

Name	HOME FOR JEWISH PARETNS DBA REUTLING COMMUNITY FOR JEWISH LIVING
Street	4000 CAMINO TASSAJARA
City	DANVILLE
State	CA
Zip Code	94506
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	5,000

Name	JEWISH PARTISAN EDUCATIONAL FDN, INC
Street	2107 VAN NESS AVENUE, SUITE 302
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	2,500

Name	NEW ISRAEL FUND, SAN FRANCISCO REGIONAL FUND
Street	785 MARKET STREET, SUITE 510
City	SAN FRANCISCO
State	CA
Zip Code	94103
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	10,000

Name	SIMON WIESENTHAL CENTER
Street	1399 SOUTH ROXBURY
City	LOS ANGELES
State	CA
Zip Code	90035
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	1,800

Name	UNION FOR REFORM JUDAISM CAMP NEWMAN SWIG
Street	235 MONTGOMERY ST #1120
City	SAN FRANCISCO
State	CA
Zip Code	94104-3304
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	15,000

Name	JEWISH COALITION FOR LITERACY
Street	300 GRAND AVENUE
City	OAKLAND
State	CA
Zip Code	94610
Foreign Country	
Relationship	NONE
Foundation Status	501(c)(3) PUBLIC CHARITY
Purpose of grant/contribution	GENERAL SUPPORT GRANT
Amount	2,500

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

	Amount	Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Long Term CG Distributions	0	Securities	1,422,186	1,336,539	85,647
Short Term CG Distributions	0	Other sales	0	0	0

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	Net Gain or Loss
1	X	TWEEDY BROWNE FD GLOBA	901165100			12/28/2004		5/7/2010	280	311				-31
2	X	TWEEDY BROWNE FD GLOBA	901165100			12/28/2005		5/7/2010	334	424				-90
3	X	TWEEDY BROWNE FD GLOBA	901165100			12/28/2006		5/7/2010	622	926				-304
4	X	TWEEDY BROWNE FD GLOBA	901165100			12/28/2007		5/7/2010	2,814	4,048				-1,234
5	X	TWEEDY BROWNE FD GLOBA	901165100			12/30/2008		5/7/2010	5,062	3,794				1,268
6	X	TWEEDY BROWNE FD GLOBA	901165100			12/30/2009		5/7/2010	517	527				-10
7	X	BP PLC - ADR	055622104			7/22/2004		5/7/2010	19,340	21,756				-2,416
8	X	VR7 BABYLON N Y INDL 0 600	056208BG5			4/6/2009		8/17/2010	200,000	200,000				0
9	X	BECTON DICKINSON & CO	075887109			1/28/2008		5/7/2010	35,011	41,100				-6,089
10	X	BHP BILLITON LIMITED - ADR	088606108			4/10/2006		5/7/2010	70,665	46,531				24,134
11	X	CITRIX SYS INC COM	177376100			4/12/2007		5/7/2010	52,331	39,900				12,431
12	X	VR7 CONN ST HSG FIN 0 290	20775BPJ9			12/22/2009		8/17/2010	100,000	100,000				0
13	X	GENZYME CORP	372917104			11/14/2008		5/7/2010	33,576	45,961				-12,385
14	X	HARBOR FD BOND FD #2014	411511108			5/22/2009		5/7/2010	94,941	90,000				4,941
15	X	JACOBS ENGR GROUP INC	469814107			4/12/2007		8/16/2010	35,181	49,630				-14,449
16	X	VR7 MASSACHUSETTS ST 0 4	57586CQK4			12/21/2009		8/17/2010	101,618	100,000				1,618
17	X	VR7 NASSAU CNTY N 0 350	63166UAC5			4/6/2009		8/17/2010	200,000	200,000				0
18	X	VR7 NEW YORK ST HSG 0 26	64986MBL8			4/6/2009		8/17/2010	100,000	100,000				0
19	X	PG&E CORP COM	69331C108			4/10/2006		9/24/2010	46,288	40,077				6,211
20	X	PRAXAIR INC COM	74005P104			7/22/2004		5/7/2010	63,243	31,327				31,916
21	X	VR7 SACRAMENTO CNT 0 31	786106FP4			4/6/2009		7/23/2010	200,000	200,000				0
22	X	TWEEDY BROWNE FD GLOBA	901165100			8/27/2003		5/7/2010	23,625	20,000				3,625
23	X	TWEEDY BROWNE FD GLOBA	901165100			12/29/2003		5/7/2010	243	227				16
24	X	LT CG				12/31/2010			10,358					10,358
25	X	ST CG				12/31/2010			24,926					24,926
26	X	POWERSHARE SECTION 125				12/31/2010			1,211					1,211
27														0

Line 11 (990-PF) - Other Income

		21	21	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	OTHER INCOME	21	21	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		1,233	0	0	1,233
	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	TAX PREP FEES	1,233			1,233
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
		982	982	0	0
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	982	982		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		28,273	21,228	0	7,045
	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	28,138	21,103		7,035
3	ADR FEES	5	5		
4	STATE AG FEES	10			10
5	PARTNERSHIP EXPENSE	120	120		
6					
7					
8					
9					
10					

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

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			3,201,824	3,160,518	3,653,557
1	SEE ATTACHED STMT			3,160,518	3,653,557
2	PRIOR YEAR		3,201,824		
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	153
2	Mutual Fund & CTF Income Additions	2	1,373
3	Undistributed CTF Capital Gain	3	2,090
4	Federal Excise Tax Refund	4	386
5	Total	5	4,002

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

1	Partnership Income Adjustment	1	1,231
2	Mutual Fund & CTF Income Subtraction	2	8,671
3	Total	3	9,902

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	1,422,186	0	1,336,539	85,647	0	0	0	85,647
1	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2004	5/7/2010	280	0	311	-31			0	-31
2	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2005	5/7/2010	334	0	424	-90			0	-90
3	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2006	5/7/2010	622	0	926	-304			0	-304
4	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/28/2007	5/7/2010	2,814	0	4,048	-1,234			0	-1,234
5	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/30/2008	5/7/2010	5,062	0	3,794	1,268			0	1,268
6	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/30/2009	5/7/2010	517	0	527	-10			0	-10
7	BP PLC - ADR	055622104		7/22/2004	5/7/2010	19,340	0	21,756	-2,416			0	-2,416
8	VR7 BABYLON N Y INDL 0 600% 3/01/24	056208BG5		4/6/2009	8/17/2010	200,000	0	200,000	0			0	0
9	BECTON DICKINSON & CO	075887109		1/28/2008	5/7/2010	35,011	0	41,100	-6,089			0	-6,089
10	BHP BILLITON LIMITED - ADR	088606108		4/10/2006	5/7/2010	70,665	0	46,531	24,134			0	24,134
11	CITRIX SYS INC COM	177376100		4/12/2007	5/7/2010	52,331	0	39,900	12,431			0	12,431
12	VR7 CONN ST HSG FIN 0 290% 5/15/33	20775BPJ9		12/22/2009	8/17/2010	100,000	0	100 000	0			0	0
13	GENZYME CORP	372917104		11/14/2008	5/7/2010	33,576	0	45,961	-12,385			0	-12,385
14	HARBOR FD BOND FD #2014	411511108		5/22/2009	5/7/2010	94,941	0	90,000	4,941			0	4,941
15	JACOBS ENGR GROUP INC	469814107		4/12/2007	8/16/2010	35,181	0	49,630	-14,449			0	-14,449
16	VR7 MASSACHUSETTS ST 0 400% 7/01	57586CQK4		12/21/2009	8/17/2010	101,618	0	100,000	1,618			0	1,618
17	VR7 NASSAU CNTY N 0 350% 1/01/28	63166UAC5		4/6/2009	8/17/2010	200,000	0	200,000	0			0	0
18	VR7 NEW YORK ST HSG 0 260% 5/01/2	64986MBL8		4/6/2009	8/17/2010	100,000	0	100,000	0			0	0
19	PG&E CORP COM	69331C108		4/10/2006	9/24/2010	46,288	0	40,077	6,211			0	6,211
20	PRAXAIR INC COM	74005P104		7/22/2004	5/7/2010	63,243	0	31,327	31,916			0	31,916
21	VR7 SACRAMENTO CNT 0 310% 7/01/2	786106FP4		4/6/2009	7/23/2010	200,000	0	200,000	0			0	0
22	TWEEDY BROWNE FD GLOBAL VALUE	901165100		8/27/2003	5/7/2010	23,625	0	20,000	3,625			0	3,625
23	TWEEDY BROWNE FD GLOBAL VALUE	901165100		12/29/2003	5/7/2010	243	0	227	16			0	16
24	LT CG			12/31/2010		10,358	0	0	10,358			0	10,358
25	ST CG			12/31/2010		24,926	0	0	24,926			0	24,926
26	POWERSHARE SECTION 1256			12/31/2010		1,211	0	0	1,211			0	1,211
27						0	0	0	0			0	0

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

41,997

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK, NA		PO BOX 63954 MAC A0348-012	SAN FRANCISCO	CA	94163				28,138
2	ROBERTA S COHN		5 SIERRA COURT	MORAGA	CA	94556				3,432
3	STEVEN R LOWENTHAL		235 MONTGOMERY - 17TH FLOOR	SAN FRANCISCO	CA	94104				10,427
4										
5										
6										
7										
8										
9										
10										

Part

	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	577
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	577

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	166,097
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	166,097

Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
Cash	712467			999		
Invest - Corp Bonds	712467	101336AA3	VR1 BOTSFORD GEN HOS 0.360% 2/15/27	100,000	100000.0000	100,000
Invest - Corp Bonds	712467	79765TBZ7	VR SAN FRANCISCO 0 250% 6/15/34	100,000	100000.0000	100,000
Invest - Corp Stock	712467	00724F101	ADOBE SYS INC	52,326	1700.0000	41,111
Invest - Corp Stock	712467	032095101	AMPHENOL CORP CL A	50,141	950.0000	22,230
Invest - Corp Stock	712467	037833100	APPLE INC	80,640	250.0000	32,800
Invest - Corp Stock	712467	151020104	CELGENE CORP COM	32,527	550.0000	33,237
Invest - Corp Stock	712467	17275R102	CISCO SYSTEMS INC	42,483	2100.0000	45,045
Invest - Corp Stock	712467	194162103	COLGATE PALMOLIVE CO	56,259	700.0000	37,671
Invest - Corp Stock	712467	375558103	GILEAD SCIENCES INC	123,216	3400.0000	51,250
Invest - Corp Stock	712467	428236103	HEWLETT PACKARD CO	42,100	1000.0000	30,050
Invest - Corp Stock	712467	580135101	MCDONALDS CORP	72,922	950 0000	53,257
Invest - Corp Stock	712467	66987V109	NOVARTIS AG - ADR	76,635	1300.0000	59,500
Invest - Corp Stock	712467	742718109	PROCTER & GAMBLE CO	45,031	700.0000	40,012
Invest - Corp Stock	712467	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	99,047	1900.0000	58,805
Invest - Corp Stock	712467	913017109	UNITED TECHNOLOGIES CORP	55,104	700.0000	45,111
Invest - Corp Stock	712467	22160K105	COSTCO WHOLESALE CORP	115,536	1600.0000	65,456
Invest - Corp Stock	712467	30231G102	EXXON MOBIL CORPORATION	36,560	500.0000	29,000
Invest - Corp Stock	712467	87612E106	TARGET CORP	78,169	1300.0000	56,104
Invest - Corp Stock	712467	166764100	CHEVRON CORP	45,625	500.0000	29,171
Invest - Corp Stock	712467	084670702	BERKSHIRE HATHAWAY INC	56,077	700.0000	46,975
Invest - Corp Stock	712467	65339F101	NEXTERA ENERGY INC	32,754	630.0000	25,376
Invest - Other	712467	999708902	TAXABLE INTERMEDIATE TERM BD FD	851,450	85486.9123	830,111
Invest - Other	712467	991283912	TAXABLE TOTAL RETURN BOND FUND	272,043	36614.1663	273,113
Invest - Other	712467	81369Y704	AMEX INDUSTRIAL SPDR	72,111	2068 0000	54,687
Invest - Other	712467	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	52,789	3892.9770	44,194
Invest - Other	712467	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	161,400	4474.6440	135,000
Invest - Other	712467	413838202	OAKMARK INTERNATIONAL FD #109	225,043	11594 2030	200,000
Invest - Other	712467	626124242	MUNDER MIDCAP CORE GROWTH FD-Y #32	68,775	2417.4050	60,000
Invest - Other	712467	779572106	T ROWE PRICE SMALL CAP STOCK #65	45,800	1330.2290	40,000
Invest - Other	712467	4812C0803	JPMORGAN HIGH YIELD FUND SS #3580	50,621	6211.1800	50,000
Invest - Other	712467	722005220	PIMCO FOREIGN BOND (UNHEDGED) #1853	166,780	15808.4910	175,000
Invest - Other	712467	4812C0613	JP MORGAN US REAL ESTATE SEL #3037	47,922	3075.8710	45,000
Invest - Other	712467	589509108	MERGER FD SH BEN INT #260	54,380	3446 1150	55,000
Invest - Other	712467	4812A2439	HIGHBRIDGE STAT MKT NEUT-SEL	44,764	2952.7560	45,000
Invest - Other	712467	61744J747	MORGAN STANLEY INS EMRG DB-I #8078	59,543	4786.4510	65,000
Invest - Other	712467	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	36,984	950.0000	36,252

Invest - Other	712467	GHM993503	GRAHAM ALT INV FD I SYSTEM CL 0 (RF)	50,000	498.4896	50,000
				3,653,557		3,160,518
Savings & Temp Inv	712467	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	2,508	2508.2600	2,508
Savings & Temp Inv	712467	VP7000228	WF ADV HERITAGE MM FD-INSTL #3106	14,871	14870 9500	14,871
				17,379		17,379