Form **990**

Department of the Treasury
Internal Revenue Service

# Return of Organization Exempt From Income Tax

**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)**

► The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

**2010**

**Open to Public Inspection**

**A For the 2010 calendar year, or tax year beginning , 2010, and ending ,**

B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending

C MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL
317 E CARRILLO ST
SANTA BARBARA, CA 93101

D Employer Identification Number: 95-6032559

E Telephone number: 805-963-8611

G Gross receipts $ 5,749,441.

F Name and address of principal officer: SAME AS C ABOVE

H(a) Is this a group return for affiliates? ☐ Yes ☒ No
H(b) Are all affiliates included? ☐ Yes ☐ No
If 'No,' attach a list (see instructions)

I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) ( )◄ (insert no) ☐ 4947(a)(1) or ☐ 527

J **Website:** ► N/A

H(c) Group exemption number ►

K Form of organization ☐ Corporation ☒ Trust ☐ Association ☐ Other ►   L Year of Formation 1939   M State of legal domicile CA

## Part I Summary

**Activities & Governance**

1 Briefly describe the organization's mission or most significant activities: SUPPORT REGENTS OF UNIV OF CALIF

2 Check this box ► ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets

| | | | |
|---|---|---|---|
| 3 | Number of voting members of the governing body (Part VI, line 1a) | 3 | 2 |
| 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 4 | 0 |
| 5 | Total number of individuals employed in calendar year 2010 (Part V, line 2a) | 5 | 0 |
| 6 | Total number of volunteers (estimate if necessary) | 6 | 0 |
| 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 7a | -13,441. |
| b | Net unrelated business taxable income from Form 990-T, line 34 | 7b | 0. |

| | | | Prior Year | Current Year |
|---|---|---|---|---|
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | | |
| | 9 | Program service revenue (Part VIII, line 2g) | | |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 1,159,673. | 1,683,550. |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 13,263. | 4,821. |
| | 12 | Total revenue — add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 1,172,936. | 1,688,371. |
| Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) | 337,661. | 881,911. |
| | 14 | Benefits paid to or for members (Part IX, column (A), line 4) | | |
| | 15 | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 35,000. | 87,500. |
| | 16a | Professional fundraising fees (Part IX, column (A), line 11e) | | |
| | b | Total fundraising expenses (Part IX, column (D), line 25) ► 0. | | |
| | 17 | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f) | 132,847. | 165,905. |
| | 18 | Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 505,508. | 1,135,316. |
| | 19 | Revenue less expenses Subtract line 18 from line 12 | 667,428. | 553,055. |
| | | | **Beginning of Current Year** | **End of Year** |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | 15,206,003. | 15,759,058. |
| | 21 | Total liabilities (Part X, line 26) | 0. | 0. |
| | 22 | Net assets or fund balances Subtract line 21 from line 20 | 15,206,003. | 15,759,058. |

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SCANNED JUN 29 2011

## Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge

**Sign Here**
► Jeff Loebl    5-20-2011
Signature of officer    Date
► Jeffrey W Loebl, Trustee
Type or print name and title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| CARLA N O'NEILL | CARLA N O'NEILL | 5/5/11 | | N/A |

Firm's name ► HILLIARD, O'NEILL & COMPANY
Firm's address ► 33 WEST MISSION STREET, SUITE 206
SANTA BARBARA, CA 93101-2455
Firm's EIN ► N/A
Phone no (805) 687-1543

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No



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**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response to any question in this Part III ☐

1 Briefly describe the organization's mission

SUPPORT REGENTS OF UNIV OF CALIF

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If 'Yes,' describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If 'Yes,' describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code ______) (Expenses $ 881,911. including grants of $ ______) (Revenue $ ______)

SUPPORT TO THE GENERAL FUND OF THE REGENTS OF THE UNIVERSITY OF CALIFORNIA.

4b (Code ______) (Expenses $ ______ including grants of $ ______) (Revenue $ ______)

4c (Code ______) (Expenses $ ______ including grants of $ ______) (Revenue $ ______)

4d Other program services (Describe in Schedule O )

(Expenses $ ______ including grants of $ ______) (Revenue $ ______)

4e **Total program service expenses** ► 881,911.

## Part IV Checklist of Required Schedules

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If 'Yes,' complete Schedule A* | 1 | X | |
| 2 | Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions) | 2 | | X |
| 3 | Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If 'Yes,' complete Schedule C, Part I* | 3 | | X |
| 4 | **Section 501(c)(3) organizations** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If 'Yes,' complete Schedule C, Part II* | 4 | | X |
| 5 | Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? *If 'Yes,' complete Schedule C, Part III* | 5 | | |
| 6 | Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? *If 'Yes,' complete Schedule D, Part I* | 6 | | X |
| 7 | Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? *If 'Yes,' complete Schedule D, Part II* | 7 | | X |
| 8 | Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If 'Yes,' complete Schedule D, Part III* | 8 | | X |
| 9 | Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? *If 'Yes,' complete Schedule D, Part IV* | 9 | | X |
| 10 | Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? *If 'Yes,' complete Schedule D, Part V* | 10 | | X |
| 11 | If the organization's answer to any of the following questions is 'Yes', then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable | | | |
| a | Did the organization report an amount for land, buildings and equipment in Part X, line 10? *If 'Yes,' complete Schedule D, Part VI* | 11a | | X |
| b | Did the organization report an amount for investments— other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? *If 'Yes,' complete Schedule D, Part VII* | 11b | | X |
| c | Did the organization report an amount for investments— program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? *If 'Yes,' complete Schedule D, Part VIII* | 11c | | X |
| d | Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? *If 'Yes,' complete Schedule D, Part IX* | 11d | X | |
| e | Did the organization report an amount for other liabilities in Part X, line 25? *If 'Yes,' complete Schedule D, Part X* | 11e | | X |
| f | Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? *If 'Yes,' complete Schedule D, Part X* | 11f | | X |
| 12a | Did the organization obtain separate, independent audited financial statements for the tax year? *If 'Yes,' complete Schedule D, Parts XI, XII, and XIII* | 12a | | X |
| b | Was the organization included in consolidated, independent audited financial statements for the tax year? *If 'Yes,' and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional* | 12b | | X |
| 13 | Is the organization a school described in section 170(b)(1)(A)(ii)? *If 'Yes,' complete Schedule E* | 13 | | X |
| 14a | Did the organization maintain an office, employees, or agents outside of the United States? | 14a | | X |
| b | Did the organization have aggregate revenues or expenses of more than $10,000 from grantmaking, fundraising, business, and program service activities outside the United States? *If 'Yes,' complete Schedule F, Parts I and IV* | 14b | | X |
| 15 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of grants or assistance to any organization or entity located outside the United States? *If 'Yes,' complete Schedule F, Parts II and IV* | 15 | | X |
| 16 | Did the organization report on Part IX, column (A), line 3, more than $5,000 of aggregate grants or assistance to individuals located outside the United States? *If 'Yes,' complete Schedule F, Parts III and IV* | 16 | | X |
| 17 | Did the organization report a total of more than $15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? *If 'Yes,' complete Schedule G, Part I (see instructions)* | 17 | | X |
| 18 | Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If 'Yes,' complete Schedule G, Part II* | 18 | | X |
| 19 | Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If 'Yes,' complete Schedule G, Part III* | 19 | | X |
| 20 a | Did the organization operate one or more hospitals? *If 'Yes,' complete Schedule H* | 20 | | X |
| b | If 'Yes' to line 20a, did the organization attach its audited financial statements to this return? **Note.** Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) | 20b | | |

## Part IV Checklist of Required Schedules *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 21 | Did the organization report more than $5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? *If 'Yes,' complete Schedule I, Parts I and II* | 21 | X | |
| 22 | Did the organization report more than $5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? *If 'Yes,' complete Schedule I, Parts I and III* | 22 | | X |
| 23 | Did the organization answer 'Yes' to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? *If 'Yes,' complete Schedule J* | 23 | | X |
| 24a | Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than $100,000 as of the last day of the year, and that was issued after December 31, 2002? *If 'Yes,' answer lines 24b through 24d and complete Schedule K If 'No,' go to line 25* | 24a | | X |
| b | Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? | 24b | | |
| c | Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? | 24c | | |
| d | Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year? | 24d | | |
| 25a | **Section 501(c)(3) and 501(c)(4) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If 'Yes,' complete Schedule L, Part I* | 25a | | X |
| b | Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? *If 'Yes,' complete Schedule L, Part I* | 25b | | X |
| 26 | Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? *If 'Yes,' complete Schedule L, Part II* | 26 | | X |
| 27 | Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? *If 'Yes,' complete Schedule L, Part III* | 27 | | X |
| 28 | Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions) | | | |
| a | A current or former officer, director, trustee, or key employee? *If 'Yes,' complete Schedule L, Part IV* | 28a | | X |
| b | A family member of a current or former officer, director, trustee, or key employee? *If 'Yes,' complete Schedule L, Part IV* | 28b | | X |
| c | An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? *If 'Yes,' complete Schedule L, Part IV* | 28c | | X |
| 29 | Did the organization receive more than $25,000 in non-cash contributions? *If 'Yes,' complete Schedule M* | 29 | | X |
| 30 | Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If 'Yes,' complete Schedule M* | 30 | | X |
| 31 | Did the organization liquidate, terminate, or dissolve and cease operations? *If 'Yes,' complete Schedule N, Part I* | 31 | | X |
| 32 | Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If 'Yes,' complete Schedule N, Part II* | 32 | | X |
| 33 | Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? *If 'Yes,' complete Schedule R, Part I* | 33 | | X |
| 34 | Was the organization related to any tax-exempt or taxable entity? *If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1* | 34 | | X |
| 35 | Is any related organization a controlled entity within the meaning of section 512(b)(13)? | 35 | | X |
| a | Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? *If 'Yes,' complete Schedule R, Part V, line 2* ☐ Yes ☒ No | | | |
| 36 | **Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If 'Yes,' complete Schedule R, Part V, line 2* | 36 | | X |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? *If 'Yes,' complete Schedule R, Part VI* | 37 | | X |
| 38 | Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? **Note.** All Form 990 filers are required to complete Schedule O | 38 | | X |

## Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V ☐

| | | | Yes | No |
|---|---|---|---|---|
| **1a** Enter the number reported in Box 3 of Form 1096 Enter -0- if not applicable | 1a | 0 | | |
| **b** Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable | 1b | 0 | | |
| **c** Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? | | 1c | | |
| **2a** Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 2a | 0 | | |
| **b** If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | | 2b | | |
| **Note.** If the sum of lines 1a and 2a is greater than 250, you may be required to *e-file* (see instructions) | | | | |
| **3a** Did the organization have unrelated business gross income of $1,000 or more during the year? | | 3a | | X |
| **b** If 'Yes' has it filed a Form 990-T for this year? *If 'No,' provide an explanation in Schedule O* | | 3b | | |
| **4a** At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | | 4a | | X |
| **b** If 'Yes,' enter the name of the foreign country ► | | | | |
| See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts | | | | |
| **5a** Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | | 5a | | X |
| **b** Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | | 5b | | X |
| **c** If 'Yes,' to line 5a or 5b, did the organization file Form 8886-T? | | 5c | | |
| **6a** Does the organization have annual gross receipts that are normally greater than $100,000, and did the organization solicit any contributions that were not tax deductible? | | 6a | | X |
| **b** If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | | 6b | | |
| **7 Organizations that may receive deductible contributions under section 170(c).** | | | | |
| **a** Did the organization receive a payment in excess of $75 made partly as a contribution and partly for goods and services provided to the payor? | | 7a | | X |
| **b** If 'Yes,' did the organization notify the donor of the value of the goods or services provided? | | 7b | | |
| **c** Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | | 7c | | X |
| **d** If 'Yes,' indicate the number of Forms 8282 filed during the year | 7d | | | |
| **e** Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | | 7e | | X |
| **f** Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | | 7f | | X |
| **g** If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | | 7g | | |
| **h** If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | | 7h | | |
| **8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations.** Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year? | | 8 | | |
| **9 Sponsoring organizations maintaining donor advised funds.** | | | | |
| **a** Did the organization make any taxable distributions under section 4966? | | 9a | | |
| **b** Did the organization make a distribution to a donor, donor advisor, or related person? | | 9b | | |
| **10 Section 501(c)(7) organizations.** Enter | | | | |
| **a** Initiation fees and capital contributions included on Part VIII, line 12 | 10a | | | |
| **b** Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | | |
| **11 Section 501(c)(12) organizations.** Enter | | | | |
| **a** Gross income from members or shareholders | 11a | | | |
| **b** Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them ) | 11b | | | |
| **12a Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041? | | 12a | | |
| **b** If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year | 12b | | | |
| **13 Section 501(c)(29) qualified nonprofit health insurance issuers.** | | | | |
| **a** Is the organization licensed to issue qualified health plans in more than one state? | | 13a | | |
| **Note.** See the instructions for additional information the organization must report on Schedule O | | | | |
| **b** Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | | | |
| **c** Enter the amount of reserves on hand | 13c | | | |
| **14a** Did the organization receive any payments for indoor tanning services during the tax year? | | 14a | | X |
| **b** If 'Yes,' has it filed a Form 720 to report these payments? *If 'No,' provide an explanation in Schedule O* | | 14b | | |

**Part VI** **Governance, Management and Disclosure** *For each 'Yes' response to lines 2 through 7b below, and for a 'No' response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.*

Check if Schedule O contains a response to any question in this Part VI [X]

## Section A. Governing Body and Management

| | | | Yes | No |
|---|---|---|---|---|
| 1a | Enter the number of voting members of the governing body at the end of the tax year | 1a 2 | | |
| b | Enter the number of voting members included in line 1a, above, who are independent | 1b | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee? | 2 | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | 3 | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | 4 | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | 5 | | X |
| 6 | Does the organization have members or stockholders? | 6 | | X |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | 7a | | X |
| b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | 7b | | X |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following | | | |
| a | The governing body? | 8a | X | |
| b | Each committee with authority to act on behalf of the governing body? | 8b | | X |
| 9 | Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? *If 'Yes,' provide the names and addresses in Schedule O* | 9 | | X |

## Section B. Policies *(This Section B requests information about policies not required by the Internal Revenue Code.)*

| | | | Yes | No |
|---|---|---|---|---|
| 10a | Does the organization have local chapters, branches, or affiliates? | 10a | | X |
| b | If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? | 10b | | |
| 11a | Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? | 11a | X | |
| b | Describe in Schedule O the process, if any, used by the organization to review this Form 990 SEE SCHEDULE O | | | |
| 12a | Does the organization have a written conflict of interest policy? *If 'No,' go to line 13* | 12a | | X |
| b | Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | | |
| c | Does the organization regularly and consistently monitor and enforce compliance with the policy? *If 'Yes,' describe in Schedule O how this is done* | 12c | | |
| 13 | Does the organization have a written whistleblower policy? | 13 | | X |
| 14 | Does the organization have a written document retention and destruction policy? | 14 | | X |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | | |
| a | The organization's CEO, Executive Director, or top management official | 15a | | X |
| b | Other officers of key employees of the organization | 15b | | X |
| | If 'Yes' to line 15a or 15b, describe the process in Schedule O (See instructions ) | | | |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | 16a | | X |
| b | If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? | 16b | | |

## Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► CA

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection Indicate how you make these available Check all that apply

[ ] Own website [ ] Another's website [X] Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public SEE SCHEDULE O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

► ALLEN & KIMBELL 317 E CARRILLO ST SANTA BARBARA CA 93101 805-963-8611

**Part VII** **Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII ☐

## Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

**1 a** Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid
- List all of the organization's **current** key employees, if any See instructions for definition of 'key employee '
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than $100,000 from the organization and any related organizations
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than $100,000 of reportable compensation from the organization and any related organizations
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than $10,000 of reportable compensation from the organization and any related organizations

List persons in the following order individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

| (A) Name and title | (B) Average hours per week (describe hours for related organizations in Schedule O) | (C) Position (check all that apply): Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W 2/1099 MISC) | (E) Reportable compensation from related organizations (W-2/1099 MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (1) RICHARD WILSON<br>CO-TRUSTEE | 3.75 | X | | X | | | | 61,250. | 0. | 0. |
| (2) JEFF LOEBL<br>CO-TRUSTEE | 5 | X | | | | | | 26,250. | 0. | 0. |
| (3) | | | | | | | | | | |
| (4) | | | | | | | | | | |
| (5) | | | | | | | | | | |
| (6) | | | | | | | | | | |
| (7) | | | | | | | | | | |
| (8) | | | | | | | | | | |
| (9) | | | | | | | | | | |
| (10) | | | | | | | | | | |
| (11) | | | | | | | | | | |
| (12) | | | | | | | | | | |
| (13) | | | | | | | | | | |
| (14) | | | | | | | | | | |
| (15) | | | | | | | | | | |
| (16) | | | | | | | | | | |
| (17) | | | | | | | | | | |

**Part VII | Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(cont)*

| (A) Name and title | (B) Average hours per week (describe hours for related organizations in Sch O) | (C) Position (check all that apply): Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|---|---|---|---|---|---|---|---|---|---|
| (18) | | | | | | | | | | |
| (19) | | | | | | | | | | |
| (20) | | | | | | | | | | |
| (21) | | | | | | | | | | |
| (22) | | | | | | | | | | |
| (23) | | | | | | | | | | |
| (24) | | | | | | | | | | |
| (25) | | | | | | | | | | |
| (26) | | | | | | | | | | |
| (27) | | | | | | | | | | |
| (28) | | | | | | | | | | |
| (29) | | | | | | | | | | |
| 1 b Sub-total ► | | | | | | | | 87,500. | 0. | 0. |
| c Total from continuation sheets to Part VII, Section A ► | | | | | | | | 0. | 0. | 0. |
| d Total (add lines 1b and 1c) ► | | | | | | | | 87,500. | 0. | 0. |

2 Total number of individuals (including but not limited to those listed above) who received more than $100,000 in reportable compensation from the organization ► 0

| | | Yes | No |
|---|---|---|---|
| 3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? *If 'Yes,' complete Schedule J for such individual* | 3 | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than $150,000? *If 'Yes' complete Schedule J for such individual* | 4 | | X |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If 'Yes,' complete Schedule J for such person* | 5 | | X |

## Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than $100,000 of compensation from the organization

| (A) Name and business address | (B) Description of services | (C) Compensation |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 in compensation from the organization ► 0

## Part VIII Statement of Revenue

| | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 |
|---|---|---|---|---|---|
| **CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS** | | | | | |
| 1a Federated campaigns | 1a | | | | |
| b Membership dues | 1b | | | | |
| c Fundraising events | 1c | | | | |
| d Related organizations | 1d | | | | |
| e Government grants (contributions) | 1e | | | | |
| f All other contributions, gifts, grants, and similar amounts not included above | 1f | | | | |
| g Noncash contributions included in lns 1a-1f | $ | | | | |
| h **Total.** Add lines 1a-1f ► | | | | | |
| **PROGRAM SERVICE REVENUE** | Business Code | | | | |
| 2a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f All other program service revenue | | | | | |
| g **Total.** Add lines 2a-2f ► | | | | | |
| **OTHER REVENUE** | | | | | |
| 3 Investment income (including dividends, interest and other similar amounts) ► | | 402,033. | 415,474. | -13,441. | |
| 4 Income from investment of tax-exempt bond proceeds ► | | | | | |
| 5 Royalties ► | | | | | |

| | (i) Real | (ii) Personal |
|---|---|---|
| 6a Gross Rents | | |
| b Less rental expenses | | |
| c Rental income or (loss) | | |

| | | (A) | (B) | (C) | (D) |
|---|---|---|---|---|---|
| 6d Net rental income or (loss) ► | | | | | |

| | (i) Securities | (ii) Other |
|---|---|---|
| 7a Gross amount from sales of assets other than inventory | 5,342,587. | |
| b Less cost or other basis and sales expenses | 4,061,070. | |
| c Gain or (loss) | 1,281,517. | |

| | | (A) | (B) | (C) | (D) |
|---|---|---|---|---|---|
| 7d Net gain or (loss) ► | | 1,281,517. | 1,281,517. | | |
| 8a Gross income from fundraising events (not including $ ____ of contributions reported on line 1c) See Part IV, line 18 | a | | | | |
| b Less direct expenses | b | | | | |
| c Net income or (loss) from fundraising events ► | | | | | |
| 9a Gross income from gaming activities See Part IV, line 19 | a | | | | |
| b Less direct expenses | b | | | | |
| c Net income or (loss) from gaming activities ► | | | | | |
| 10a Gross sales of inventory, less returns and allowances | a | | | | |
| b Less cost of goods sold | b | | | | |
| c Net income or (loss) from sales of inventory ► | | | | | |
| Miscellaneous Revenue | Business Code | | | | |
| 11a NET ROYALTY INCOME | | 4,143. | | | 4,143. |
| b LITIGATION PROCD-AOL | | 393. | | | 393. |
| c BONANZA CREEK | | 285. | | | 285. |
| d All other revenue | | | | | |
| e **Total.** Add lines 11a-11d ► | | 4,821. | | | |
| 12 **Total revenue.** See instructions ► | | 1,688,371. | 1,696,991. | -13,441. | 4,821. |

**Part IX Statement of Functional Expenses**

*Section 501(c)(3) and 501(c)(4) organizations must complete all columns*
*All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)*

| *Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.* | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|---|---|---|---|
| 1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21 | 881,911. | 881,911. | | |
| 2 Grants and other assistance to individuals in the U S See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 87,500. | 0. | 87,500. | 0. |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | 0. | 0. | 0. | 0. |
| 7 Other salaries and wages | | | | |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | | | | |
| 9 Other employee benefits | | | | |
| 10 Payroll taxes | | | | |
| 11 Fees for services (non-employees) | | | | |
| a Management | | | | |
| b Legal | 109,456. | | 109,456. | |
| c Accounting | 11,414. | | 11,414. | |
| d Lobbying | | | | |
| e Professional fundraising services See Part IV, line 17 | | | | |
| f Investment management fees | 26,088. | | 26,088. | |
| g Other | | | | |
| 12 Advertising and promotion | | | | |
| 13 Office expenses | | | | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | | | | |
| 17 Travel | | | | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | | | | |
| 23 Insurance | | | | |
| 24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O ) | | | | |
| a FIDUCIARY FEES | 11,227. | | 11,227. | |
| b SURETY BOND | 3,440. | | 3,440. | |
| c FOREIGN TAX-NET | 1,651. | | 1,651. | |
| d TERMINATION FEE, UNION | 1,600. | | 1,600. | |
| e PROCESSING FEES | 869. | | 869. | |
| f All other expenses | 160. | | 160. | |
| 25 Total functional expenses Add lines 1 through 24f | 1,135,316. | 881,911. | 253,405. | 0. |
| 26 **Joint costs.** Check here ► ☐ if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation | | | | |

## Part X Balance Sheet

| | | | (A) Beginning of year | | (B) End of year |
|---|---|---|---|---|---|
| ASSETS | 1 | Cash – non-interest-bearing | | 1 | |
| | 2 | Savings and temporary cash investments | 5,152,768. | 2 | 2,414,395. |
| | 3 | Pledges and grants receivable, net | | 3 | |
| | 4 | Accounts receivable, net | | 4 | |
| | 5 | Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | | 5 | |
| | 6 | Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) | | 6 | |
| | 7 | Notes and loans receivable, net | | 7 | |
| | 8 | Inventories for sale or use | | 8 | |
| | 9 | Prepaid expenses and deferred charges | | 9 | |
| | 10a | Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D 10a | | | |
| | b | Less accumulated depreciation 10b | | 10c | |
| | 11 | Investments – publicly traded securities | 8,529,239. | 11 | 12,043,168. |
| | 12 | Investments – other securities See Part IV, line 11 | | 12 | |
| | 13 | Investments – program-related See Part IV, line 11 | | 13 | |
| | 14 | Intangible assets | | 14 | |
| | 15 | Other assets See Part IV, line 11 | 1,523,996. | 15 | 1,301,495. |
| | 16 | **Total assets** Add lines 1 through 15 (must equal line 34) | 15,206,003. | 16 | 15,759,058. |
| LIABILITIES | 17 | Accounts payable and accrued expenses | | 17 | |
| | 18 | Grants payable | | 18 | |
| | 19 | Deferred revenue | | 19 | |
| | 20 | Tax-exempt bond liabilities | | 20 | |
| | 21 | Escrow or custodial account liability Complete Part IV of Schedule D | | 21 | |
| | 22 | Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L | | 22 | |
| | 23 | Secured mortgages and notes payable to unrelated third parties | | 23 | |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 | Other liabilities Complete Part X of Schedule D | | 25 | |
| | 26 | **Total liabilities.** Add lines 17 through 25 | 0. | 26 | 0. |
| NET ASSETS OR FUND BALANCES | | **Organizations that follow SFAS 117, check here ► [X] and complete lines 27 through 29 and lines 33 and 34.** | | | |
| | 27 | Unrestricted net assets | 15,206,003. | 27 | 15,759,058. |
| | 28 | Temporarily restricted net assets | | 28 | |
| | 29 | Permanently restricted net assets | | 29 | |
| | | **Organizations that do not follow SFAS 117, check here ► [ ] and complete lines 30 through 34.** | | | |
| | 30 | Capital stock or trust principal, or current funds | | 30 | |
| | 31 | Paid-in or capital surplus, or land, building, or equipment fund | | 31 | |
| | 32 | Retained earnings, endowment, accumulated income, or other funds | | 32 | |
| | 33 | Total net assets or fund balances | 15,206,003. | 33 | 15,759,058. |
| | 34 | Total liabilities and net assets/fund balances | 15,206,003. | 34 | 15,759,058. |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI ☐

| | | | |
|---|---|---|---|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 1,688,371. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 1,135,316. |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | 553,055. |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 15,206,003. |
| 5 | Other changes in net assets or fund balances (explain in Schedule O) | 5 | 0. |
| 6 | Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) | 6 | 15,759,058. |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII ☐

| | | | Yes | No |
|---|---|---|---|---|
| 1 | Accounting method used to prepare the Form 990 ☒ Cash ☐ Accrual ☐ Other | | | |
| | If the organization changed its method of accounting from a prior year or checked 'Other,' explain in Schedule O | | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? | 2a | X | |
| b | Were the organization's financial statements audited by an independent accountant? | 2b | | X |
| c | If 'Yes' to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? | 2c | X | |
| | If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O | | | |
| d | If 'Yes' to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both<br>☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis | | | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | 3a | | X |
| b | If 'Yes,' did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. | 3b | | |

**SCHEDULE A**
**(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

# Public Charity Status and Public Support

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**

► **Attach to Form 990 or Form 990-EZ.** ► **See separate instructions.**

OMB No 1545 0047

**2010**

**Open to Public Inspection**

| Name of the organization | Employer identification number |
|---|---|
| MICHAEL J CONNELL MEMORIAL FUND<br>C/O ALLEN & KIMBELL | 95-6032559 |

## Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

1 ☐ A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i).**

2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E )

3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state

5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II )

6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**

7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II )

8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II )

9 ☐ An organization that normally receives (1) more than 33-1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III )

10 ☐ An organization organized and operated exclusively to test for public safety See **section 509(a)(4).**

11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a ☐ Type I    b ☐ Type II    c ☐ Type III – Functionally integrated    d ☒ Type III – Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

| | | Yes | No |
|---|---|---|---|
| (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? | 11 g (i) | | X |
| (ii) A family member of a person described in (i) above? | 11 g (ii) | | X |
| (iii) A 35% controlled entity of a person described in (i) or (ii) above? | 11 g (iii) | | X |

h Provide the following information about the supported organization(s)

| | (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-9 above or IRC section **(see instructions)**) | (iv) Is the organization in column (i) listed in your governing document? Yes | (iv) No | (v) Did you notify the organization in column (i) of your support? Yes | (v) No | (vi) Is the organization in column (i) organized in the U S ? Yes | (vi) No | (vii) Amount of support |
|---|---|---|---|---|---|---|---|---|---|---|
| (A) | UC REGENTS | 94-3067788 | STATE UNIV. | X | | X | | X | | 881,911. |
| (B) | | | | | | | | | | |
| (C) | | | | | | | | | | |
| (D) | | | | | | | | | | |
| (E) | | | | | | | | | | |
| Total | | | | | | | | | | 881,911. |

## Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III If the organization fails to qualify under the tests listed below, please complete Part III )

### Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions, and membership fees received (Do not include 'unusual grants ') | | | | | | |
| 2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 **Total.** Add lines 1 through 3 | | | | | | |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 **Public support.** Subtract line 5 from line 4 | | | | | | |

### Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|---|---|---|---|---|---|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV ) | | | | | | |
| 11 **Total support.** Add lines 7 through 10 | | | | | | |

12 Gross receipts from related activities, etc (see instructions) | 12 |

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

### Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) | 14 | %

15 Public support percentage from 2009 Schedule A, Part II, line 14 | 15 | %

16a **33-1/3% support test – 2010.** If the organization did not check the box on line 13, and the line 14 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

b **33-1/3% support test – 2009.** If the organization did not check a box on line 13 or 16a, and line 15 is 33-1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

17a **10%-facts-and-circumstances test – 2010.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization ► ☐

b **10%-facts-and-circumstances test – 2009.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and **stop here.** Explain in Part IV how the organization meets the 'facts-and-circumstances' test The organization qualifies as a publicly supported organization ► ☐

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► ☐

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II If the organization fails to qualify under the tests listed below, please complete Part II )

## Section A. Public Support

| Calendar year (or fiscal yr beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|---|---|---|---|---|---|
| 1 Gifts, grants, contributions and membership fees received (Do not include any 'unusual grants ') | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 **Total.** Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of $5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 **Public support** (Subtract line 7c from line 6 ) | | | | | | |

## Section B. Total Support

| Calendar year (or fiscal yr beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|---|---|---|---|---|---|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV ) | | | | | | |
| 13 **Total support.** (Add lns 9, 10c, 11, and 12 ) | | | | | | |

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ► ☐

## Section C. Computation of Public Support Percentage

| | | | |
|---|---|---|---|
| 15 | Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) | 15 | % |
| 16 | Public support percentage from 2009 Schedule A, Part III, line 15 | 16 | % |

## Section D. Computation of Investment Income Percentage

| | | | |
|---|---|---|---|
| 17 | Investment income percentage for **2010** (line 10c, column (f) divided by line 13, column (f)) | 17 | % |
| 18 | Investment income percentage from **2009** Schedule A, Part III, line 17 | 18 | % |

19a **33-1/3% support tests – 2010.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

b **33-1/3% support tests – 2009.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ► ☐

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

**SCHEDULE D (Form 990)**

Department of the Treasury
Internal Revenue Service

# Supplemental Financial Statements

► Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545 0047
**2010**
**Open to Public Inspection**

Name of the organization: MICHAEL J CONNELL MEMORIAL FUND C/O ALLEN & KIMBELL

Employer identification number: 95-6032559

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 6.

| | (a) Donor advised funds | (b) Funds and other accounts |
|---|---|---|
| 1 Total number at end of year | | |
| 2 Aggregate contributions to (during year) | | |
| 3 Aggregate grants from (during year) | | |
| 4 Aggregate value at end of year | | |

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

**Part II Conservation Easements.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education)
☐ Preservation of an historically important land area
☐ Protection of natural habitat
☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

| | | Held at the End of the Tax Year |
|---|---|---|
| a Total number of conservation easements | 2a | |
| b Total acreage restricted by conservation easements | 2b | |
| c Number of conservation easements on a certified historic structure included in (a) | 2c | |
| d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register | 2d | |

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ► ______

4 Number of states where property subject to conservation easement is located ► ______

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ► ______

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► $ ______

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 8

1 a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► $ ______

(ii) Assets included in Form 990, Part X ► $ ______

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► $ ______

b Assets included in Form 990, Part X ► $ ______

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a ☐ Public exhibition
b ☐ Scholarly research
c ☐ Preservation for future generations
d ☐ Loan or exchange programs
e ☐ Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

**Part IV Escrow and Custodial Arrangements.** Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table

| | | Amount |
|---|---|---|
| c Beginning balance | 1c | |
| d Additions during the year | 1d | |
| e Distributions during the year | 1e | |
| f Ending balance | 1f | |

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV

**Part V Endowment Funds.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 10.

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|---|---|---|---|---|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ► ____ %

b Permanent endowment ► ____ %

c Term endowment ► ____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

| | | Yes | No |
|---|---|---|---|
| (i) unrelated organizations | 3a(i) | | |
| (ii) related organizations | 3a(ii) | | |
| b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R? | 3b | | |

4 Describe in Part XIV the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.** See Form 990, Part X, line 10

| Description of investment | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---|---|---|---|---|
| 1a Land | | | | |
| b Buildings | | | | |
| c Leasehold improvements | | | | |
| d Equipment | | | | |
| e Other | | | | |
| **Total.** Add lines 1a through 1e *(Column (d) must equal Form 990, Part X, column (B), line 10(c))* ► | | | | 0. |

**Part VII Investments—Other Securities.** See Form 990, Part X, line 12. N/A

| (a) Description of security or category (including name of security) | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|---|---|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| (I) | | |
| **Total** *(Column (b) must equal Form 990 Part X, column (B) line 12.)* ► | | |

**Part VIII Investments—Program Related.** (See Form 990, Part X, line 13) N/A

| (a) Description of investment type | (b) Book value | (c) Method of valuation Cost or end-of-year market value |
|---|---|---|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |
| **Total** *(Column (b) must equal Form 990, Part X, column (B) line 13.)* ► | | |

**Part IX Other Assets.** (See Form 990, Part X, line 15)

| (a) Description | (b) Book value |
|---|---|
| (1) SEE ATTACHED SCHEDULE | 1,301,495. |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |
| **Total.** *(Column (b) must equal Form 990, Part X, column(B), line 15)* ► | 1,301,495. |

**Part X Other Liabilities.** (See Form 990, Part X, line 25)

| (a) Description of liability | (b) Amount |
|---|---|
| (1) Federal income taxes | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |
| (11) | |
| **Total.** *(Column (b) must equal Form 990, Part X, column (B) line 25)* ► | |

**2.** FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

## Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements N/A

| | | |
|---|---|---|
| 1 | Total revenue (Form 990, Part VIII, column (A), line 12) | |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | |
| 3 | Excess or (deficit) for the year Subtract line 2 from line 1 | |
| 4 | Net unrealized gains (losses) on investments | |
| 5 | Donated services and use of facilities | |
| 6 | Investment expenses | |
| 7 | Prior period adjustments | |
| 8 | Other (Describe in Part XIV) | |
| 9 | Total adjustments (net) Add lines 4 through 8 | |
| 10 | Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9 | |

## Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return N/A

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total revenue, gains, and other support per audited financial statements | | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12. | | | | |
| a | Net unrealized gains on investments | 2a | | | |
| b | Donated services and use of facilities | 2b | | | |
| c | Recoveries of prior year grants | 2c | | | |
| d | Other (Describe in Part XIV) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | |
| 3 | Subtract line **2e** from line **1** | | | 3 | |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line **1** | | | | |
| a | Investments expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIV ) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | |
| 5 | Total revenue Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12 )* | | | 5 | |

## Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return N/A

| | | | | | |
|---|---|---|---|---|---|
| 1 | Total expenses and losses per audited financial statements | | | 1 | |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | | | | |
| a | Donated services and use of facilities | 2a | | | |
| b | Prior year adjustments | 2b | | | |
| c | Other losses | 2c | | | |
| d | Other (Describe in Part XIV ) | 2d | | | |
| e | Add lines **2a** through **2d** | | | 2e | |
| 3 | Subtract line **2e** from line **1** | | | 3 | |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line **1:** | | | | |
| a | Investments expenses not included on Form 990, Part VIII, line 7b | 4a | | | |
| b | Other (Describe in Part XIV ) | 4b | | | |
| c | Add lines **4a** and **4b** | | | 4c | |
| 5 | Total expenses Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18 )* | | | 5 | |

## Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

**Part XIV Supplemental Information** *(continued)*

**SCHEDULE I**
(Form 990)

Department of the Treasury
Internal Revenue Service

# Grants and Other Assistance to Organizations, Governments and Individuals in the United States

**Complete if the organization answered 'Yes,' to Form 990, Part IV, lines 21 or 22.**
**► Attach to Form 990.**

OMB No 1545-0047

**2010**

**Open to Public Inspection**

Name of the organization: MICHAEL J CONNELL MEMORIAL FUND

Employer identification number: 95-6032559

## Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? [X] Yes [ ] No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

## Part II Grants and Other Assistance to Governments and Organizations in the United States.

Complete if the organization answered 'Yes' to Form 990, Part IV, line 21 for any recipient that received more than $5,000. Check this box if no one recipient received more than $5,000. Part II can be duplicated if additional space is needed ► [ ]

| 1 (a) Name and address of organization or government | (b) EIN | (c) IRC section if applicable | (d) Amount of cash grant | (e) Amount of non-cash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of non-cash assistance | (h) Purpose of grant or assistance |
|---|---|---|---|---|---|---|---|
| (1) | | | | | | | SUPPORT TO THE GENERAL FUND OF THE |
| (2) REGENTS OF UNIV OF CA 300 LAKESIDE DRIVE-7TH OAKLAND, CA 94612 | 94-3067788 | 501(C)(3) | 881,911. | 0. | | | REGENTS OF THE UNIVERSITY |
| (3) | | | | | | | |
| (4) | | | | | | | |
| (5) | | | | | | | |
| (6) | | | | | | | |
| (7) | | | | | | | |
| (8) | | | | | | | |

2 Enter total number of section 501(c)(3) and government organizations ► 1

3 Enter total number of other organizations ► 0

**Part III** **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered 'Yes' to Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non cash assistance |
|---|---|---|---|---|---|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |

**Part IV** **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

**SCHEDULE O**
**(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

# Supplemental Information to Form 990 or 990-EZ

**Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.**
**► Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

**2010**

**Open to Public Inspection**

Name of the organization MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL

Employer identification number
95-6032559

**FORM 990, PART VI, LINE 11B - FORM 990 REVIEW PROCESS**

THE 990 IS REVIEWED BY COUNSEL TO CO-TRUSTEES'. ONCE COUNSEL HAS REVEIWED THE RETURN, THE RETURN IS THEN CIRCULATED TO CO-TRUSTEES FOR THEIR REVIEW AND COMMENT. ONCE CO-TRUSTEES COMPLETE THEIR REVIEW AND APPROVE, THE RETURN IS AUTHORIZED FOR FILING BY THE CO-TRUSTEES, AND THE INSTRUCTION GIVEN TO THE ACCOUNTANTS FOR CO-TRUSTEES TO FINALIZE AND FILE THE RETURN.

**FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE**

NO DOCUMENTS AVAILABLE TO THE PUBLIC.

MICHAEL J CONNELL MEMORIAL FUND
C/O ALLEN & KIMBELL
95-6032559

## OTHER INCOME PRODUCING ACTIVITIES
## OTHER INVESTMENT INCOME [O]

| | | |
|---|---|---|
| JEFFERSON BLVD | $ | 2,769. |
| LODGE AT SANDPOINT, LP | | 31,507. |
| PIONEER LODGE, LP | | 3,810. |
| VENTURA THOMPSON, LP | | 29,250. |
| TARA LEE FARMS | | 340. |
| CA ORANGE | | 4,137. |
| OTHER INCOME | | 285. |
| TOTAL | $ | 72,098. |

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/10

| | Current Value | Carrying Value |
|---|---|---|
| Checking Accounts | | |
| Charles Schwab Money Market<br>Covington Fixed Income<br>Acct #3320-6568 | $ 24,721.46 | $ 24,721.46 |
| Charles Schwab Money Market<br>Elgethun Equity B<br>Acct #7052-6917 | 1,939,742.75 | 1,939,742.75 |
| Charles Schwab Money Market<br>Checking<br>Acct #7942-8599 | 64,141.74 | 64,141.74 |
| Charles Schwab Money Market<br>Covington Equity A<br>Acct #9368-8871 | 385,788.58 | 385,788.58 |
| Stocks-Equity A (8871) | **2,414,394.53** | **2,414,394.53** |
| Aflac Inc<br>2,000 Units | 112,860.00 | 56,000.00 |
| Apple Computer Inc<br>900 Units | 290,304.00 | 82,109.69 |
| Avon Products Inc<br>3,000 Units | 87,180.00 | 101,245.40 |
| BHP Billiton Ltd<br>1,500 Units | 139,380.00 | 107,942.85 |
| CVS Caremark RX Inc<br>2,500 Units | 86,925.00 | 24,049.98 |
| Chevron Corp<br>2,100 Units | 191,625.00 | 193,895.94 |
| Cisco Sys Inc<br>7,800 Units | 157,794.00 | 118,411.79 |
| Costco Wholesale Corp<br>1,500 Units | 108,315.00 | 58,155.00 |
| Covidien Ltd<br>3,000 Units | 136,980.00 | 126,425.10 |

| | Current Value | Carrying Value |
|---|---|---|
| Dentsply Intl Inc<br>5,700 Units | 194,769.00 | 125,693.53 |
| Disney (Walt) Company<br>3,000 Units | 112,530.00 | 51,896.84 |
| Goldman Sachs Group Inc<br>700 Units | 117,712.00 | 149,667.00 |
| Google Inc<br>325 Units | 193,040.25 | 108,460.69 |
| Illinois Tool Works Inc<br>2,000 Units | 106,800.00 | 97,527.35 |
| Intuit<br>2,500 Units | 123,250.00 | 67,389.42 |
| Ishares FTSE China<br>1,000 Units | 43,090.00 | 42,405.15 |
| Ishares MSCI Aus Idx<br>2,000 Units | 50,880.00 | 50,164.55 |
| Ishares MSCI Brazil Indx<br>750 Units | 58,050.00 | 55,359.90 |
| Ishares MSCI CDA Idx<br>2,000 Units | 62,000.00 | 54,075.10 |
| Ishares MSCI Germany Indx<br>3,500 Units | 83,790.00 | 80,525.90 |
| Ishares MSCI Singapore Indx Fd<br>3,000 Units | 41,550.00 | 36,095.95 |
| Ishares MSCI Taiwan Indx<br>2,500 Units | 39,050.00 | 37,658.95 |
| JP Morgan Chase & Co<br>2,500 Units | 106,050.00 | 101,558.95 |
| Johnson & Johnson<br>2,400 Units | 148,440.00 | 85,170.00 |

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/10

| | Current Value | Carrying Value |
|---|---|---|
| Microsoft Corp<br>6,300 Units | 175,833.00 | 149,180.84 |
| NYSE Euronext Com<br>4,000 Units | 119,920.00 | 96,164.80 |
| Nestle SA Spnsrd ADR<br>5,200 Units | 305,439.16 | 150,904.00 |
| Pepsico Inc<br>2,700 Units | 176,391.00 | 120,400.02 |
| Quanta Services Inc<br>5,300 Units | 105,576.00 | 178,396.94 |
| Roche Hldg Ltd<br>2,500 Units | 91,862.50 | 91,233.95 |
| Schlumberger Ltd<br>2,500 Units | 208,750.00 | 163,367.00 |
| Siemens AG Adr<br>1,000 Units | 124,250.00 | 62,190.60 |
| Southwestern Energy Co<br>3,000 Units | 112,290.00 | 56,730.38 |
| Target Corp<br>1,000 Units | 60,130.00 | 51,888.75 |
| Teva Pharmaceutical Spnsrd Adr<br>5,600 Units | 291,928.00 | 106,960.00 |
| Thermo Electron Corp<br>4,280 Units | 236,940.80 | 126,650.33 |
| Vanguard Emerging Market<br>3,500 Units | 168,511.00 | 144,520.45 |
| Vanguard Europe Pacific<br>2,500 Units | 90,375.00 | 92,533.95 |
| Vanguard European<br>5,000 Units | 245,450.00 | 225,149.65 |

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/10

| | Current Value | Carrying Value |
|---|---|---|
| Vanguard Pacific<br>2,500 Units | 142,600.00 | 125,628.85 |
| Visa Inc<br>1,500 Units | 105,570.00 | 79,447.80 |
| Williams Companies<br>4,000 Units | 98,880.00 | 95,128.95 |
| | **5,653,060.71** | **4,128,362.29** |
| Stocks-Equity B (6917) | | |
| A O N Corporation<br>1,250 Units | 57,512.50 | 51,845.05 |
| BYD Company Ltd<br>4,000 Units | 42,039.60 | 51,648.95 |
| Berkshire Hathaway B<br>1,000 Units | 80,110.00 | 81,057.95 |
| Block, H & R Inc<br>3,500 Units | 41,685.00 | 47,013.95 |
| Coca Cola Company<br>1,000 Units | 65,770.00 | 55,957.95 |
| General Elec Co<br>3,000 Units | 54,870.00 | 45,158.95 |
| Hewlett Packard Co<br>1,000 Units | 42,100.00 | 37,587.95 |
| Johnson & Johnson<br>1,000 Units | 61,850.00 | 58,587.89 |
| Johnson Controls Inc<br>2,000 Units | 76,400.00 | 54,178.02 |
| Munich Re- Insurance Reg<br>500 Units | 76,099.10 | 77,370.50 |
| Onebeacon Insurance<br>3,600 Units | 54,576.00 | 49,360.05 |

| | Current Value | Carrying Value |
|---|---|---|
| Raytheon Company New<br>1,000 Units | 46,340.00 | 48,187.89 |
| Snyders-Lance Inc<br>2,000 Units | 46,880.00 | 42,166.95 |
| | **746,232.20** | **700,122.05** |
| Bonds-Equity B (6917) | | |
| American Express CR 5.7% 9/11<br>50,000 Units $150.42 Accrued Interest | 51,450.77 | 52,409.42 |
| Burlington North 6.75%, due 7/<br>100,000 Units $1,087.50 Accrued Interest | 104,419.10 | 106,308.16 |
| JP Morgan Chase 5.6% 6/11<br>50,000 Units | 50,991.10 | 51,650.00 |
| Utd Healthcare 5.25% 3/11<br>50,000 Units $138.54 Accrued Interest | 50,590.29 | 51,195.54 |
| Wells Fargo 5.3% 8/11<br>50,000 Units $279.72 Accrued Interest | 51,701.92 | 52,392.22 |
| Wells Fargo Bk 6.45% 2/11<br>50,000 Units $564.38 Accrued Interest | 50,757.93 | 51,592.88 |
| | **359,911.11** | **365,548.22** |
| Bonds-Fixed Inc (6568) | | |
| Anheusr Bsch 4.125% 1/15<br>175,000 Units $1,363.54 Accrued Interest | 185,891.59 | 188,906.32 |
| Bank of America 5.25%<br>Dated 12/01/15<br>200,000 Units | 203,102.00 | 192,228.00 |
| Capital One Fincl 5.5%<br>200,000 Units | 215,689.20 | 200,250.00 |
| Disney Walt Co, 6.20% due 02/25/19<br>200,000 Units | 228,728.00 | 200,282.00 |
| Duke Cap Sr Nt 6.25%<br>200,000 Units | 216,762.60 | 201,950.00 |

| | Current Value | Carrying Value |
|---|---|---|
| Federal Express<br>Dtd 07/07/1998 7.02%<br>01/15/2016<br>96,735.39 Units | 100,888.92 | 93,215.79 |
| GE Capital 5.625% 9/17<br>350,000 Units $328.12 Accrued Interest | 383,269.07 | 386,931.12 |
| Goldman Sachs Grp Nt 5.125%<br>due 1/15/15<br>100,000 Units | 107,535.00 | 101,138.00 |
| Home Depot Inc 5.40%<br>200,000 Units | 223,578.00 | 200,224.00 |
| ITT Corp 4.9% 5/01/14<br>175,000 Units | 187,994.45 | 191,652.65 |
| J.P.Morgan Chase 2.6% 1/16<br>175,000 Units | 170,152.67 | 174,833.75 |
| Kinder Morgan Eng 6.0% 2/17<br>100,000 Units $1,783.33 Accrued Interest | 112,144.43 | 113,045.86 |
| Metlife Inc 6.75% 6/16<br>100,000 Units | 115,665.60 | 118,100.00 |
| Morgan Stanley 5.45% 1/17<br>175,000 Units $1,059.72 Accrued Interest | 183,261.85 | 184,600.51 |
| Oracle Corp 5.75% 4/18<br>175,000 Units $335.42 Accrued Interest | 199,141.72 | 208,398.17 |
| Phillips Electrs Nv<br>Deb 7.25%<br>08/15/2013<br>90,000 Units | 102,837.42 | 83,979.90 |
| Ralston Purina Co<br>Deb Dtd 02/02/1993 8.125%<br>02/01/2023<br>200,000 Units | 263,052.00 | 213,414.00 |
| Shell Intl Finan 4.3% 9/19<br>350,000 Units $2,341.11 Accrued Interest | 367,393.56 | 378,388.11 |

| | Current Value | Carrying Value |
|---|---|---|
| Torchmark Corp Nts 6.375%<br>100,000 Units | 107,022.50 | 104,704.00 |
| Viacom Inc Nts 5.625%<br>due 8/15/12<br>200,000 Units | 211,463.60 | 206,114.00 |
| Vodaphone Group 5.35%, 2/27/12<br>200,000 Units | 209,941.40 | 200,266.00 |
| Wyeth Nts 5.5%,<br>due 02/01/14<br>200,000 Units | 221,679.60 | 191,760.00 |
| | **4,317,195.18** | **4,134,382.18** |
| Federal Bonds-Equity B (6917) | | |
| Fed Hom Ln Bk 3.15% 4/14/11<br>50,000 Units | 50,410.90 | 50,769.00 |
| | **50,410.90** | **50,769.00** |
| Federal Bonds-Fixed (6568) | | |
| FHLM 1.125% 1/14/13<br>75,000 Units $370.31 Accrued Interest | 75,564.11 | 75,552.79 |
| Fed Farm Cr 1.67%, 2/13<br>175,000 Units $503.32 Accrued Interest | 176,426.62 | 176,637.32 |
| Fed Farm Cr Bk .75% 11/12<br>350,000 Units | 349,258.00 | 350,000.00 |
| Fed Farm Cr Bk 1.68% 12/14<br>250,000 Units | 248,153.50 | 250,270.76 |
| Fed Farm Cr Bk 2.125% 8/16<br>175,000 Units $61.98 Accrued Interest | 172,026.25 | 174,886.98 |
| Fed Home Ln Bk 1.82% 8/15<br>350,000 Units | 343,953.05 | 349,912.50 |
| Fed Home Loan Bk 1.2% 8/13<br>350,000 Units $140.00 Accrued Interest | 349,481.65 | 351,253.50 |
| Fed Home Loan Bk 1.75% 9/15<br>350,000 Units $731.60 Accrued Interest | 343,962.95 | 351,075.10 |

| | Current Value | Carrying Value |
|---|---|---|
| Federal Farm Credit Bank 2.5%<br>175,000 Units | 169,149.40 | 174,843.00 |
| Federal Home Ln Bk 1.75 25K<br>25,000 Units $52.26 Accrued Interest | 24,568.79 | 25,093.51 |
| Federal Natl Mtg 4.375% 10/15<br>175,000 Units | 192,305.57 | 197,226.75 |
| Government Natl Mtg Assn Mtg<br>Pass Thru Gtd Ctf Pool Nbr 507768<br>Dtd 04/01/1999 6.5%<br>04/15/2029<br>9,643.77 Units | 11,081.30 | 9,664.85 |
| Muni Bonds-Equity B (6917) | **2,455,931.19** | **2,486,417.06** |
| Kitsap Cnty Wash SW 5% 11/01/19<br>25,000 Units $125.00 Accrued Interest | 26,109.25 | 26,089.50 |
| Sioux Falls SD 3.25% 7/11<br>50,000 Units $704.17 Accrued Interest | 51,430.67 | 51,477.17 |
| Muni Bonds-Fixed (6568) | **77,539.92** | **77,566.67** |
| Alameda Ca 5.143% 7/01/19<br>100,000 Units | 97,337.00 | 100,000.00 |
| | **97,337.00** | **100,000.00** |
| Limited Partnership Interests | | |
| 227 W. Jefferson Blvd. Los Angeles Investors<br>LP $300K<br>(30.77% limited partnership interest) | 270,000.00 | 300,000.00 |
| The Lodge at Sandpoint First Mortgage<br>Investors LP $350K (17.50% limited<br>partnership interest) | 297,500.00 | 297,500.00 |
| Pioneer Lodge First Mortgage Investors LP<br>$150K (10.71% limited partnership interest) | 142,500.00 | 150,000.00 |
| RI Tustin Financial Center LP $250K<br>(7.53% limited partnership interest) | 125,000.00 | 250,000.00 |

PROPERTY ON HAND AT CLOSE OF ACCOUNT
MICHAEL J. CONNELL MEMORIAL FUND
As of 12/31/10

| | Current Value | Carrying Value |
| --- | --- | --- |
| Ventura Thompson First Trust LP $300K (10.88% limited partnership interest) | 300,000.00 | 300,000.00 |
| Other Real Property | | |
| | **1,135,000.00** | **1,297,500.00** |
| 1.0 Unit An Undivided 38% interest in Certificate of the Roman Catholic Bishop of Monterey & Los Angeles Dtd 03/06/2023, No. 627 | 0.00 | 3.80 |
| 1.0 Unit An Undivided 38% interest in Winslow Anderson Land, Kern County, Ca | 0.00 | 3,990.00 |
| 1.0 Unit Ca Orange Mi Bolsa City & County Leases 38/4000 .0095 of 5% & .10 NPI (Aera Energy LLC) | 0.00 | 1.00 |
| 1.0 Unit Ca Orange Mi Bolsa City & County Leases 32/4000 of 38/4000 units .0095 of 5% Orri & .10 NPI | 13,700.00 | 1.00 |
| TOTAL PROPERTY ON HAND | $17,320,712.74 | $15,759,057.80 |

## 2010 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss)

Accounting Method: High Cost

| Long-Term | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| A F L A C INC· AFL | 100.0000 | 03/05/02 | 09/16/10 | $5,144.12 | $2,800.00 [a] | $2,344.12 |
| A F L A C INC AFL | 100.0000 | 03/05/02 | 09/16/10 | $5,144.30 | $2,800.00 [a] | $2,344.30 |
| A F L A C INC AFL | 200.0000 | 03/05/02 | 09/16/10 | $10,288.24 | $5,600.00 [a] | $4,688.24 |
| A F L A C INC AFL | 500.0000 | 03/05/02 | 09/16/10 | $25,721.59 | $14,000.00 [a] | $11,721.59 |
| **Security Subtotal** | | | | **$46,298.25** | **$25,200.00** | **$21,098.25** |
| APPLE INC. AAPL | 100.0000 | 10/09/08 | 10/01/10 | $28,320.37 | $9,123.30 [a] | $19,197.07 |
| **Security Subtotal** | | | | **$28,320.37** | **$9,123.30** | **$19,197.07** |
| AUTOLIV INC. ALV | 100 0000 | 11/13/08 | 08/13/10 | $5,456.55 | $1,942.03 [a] | $3,514.52 |
| AUTOLIV INC: ALV | 100.0000 | 11/13/08 | 08/13/10 | $5,456.61 | $1,942.03 [a] | $3,514.58 |
| AUTOLIV INC: ALV | 200.0000 | 11/13/08 | 08/13/10 | $10,913.11 | $3,884.06 [a] | $7,029.05 |
| AUTOLIV INC· ALV | 300.0000 | 11/13/08 | 08/13/10 | $16,369.68 | $5,826.09 [a] | $10,543.59 |
| AUTOLIV INC ALV | 1,300 0000 | 11/13/08 | 08/13/10 | $70,935.29 | $25,246.39 [a] | $45,688 90 |
| AUTOLIV INC· ALV | 500.0000 | 11/13/08 | 10/14/10 | $34,690.46 | $9,710.15 [a] | $24,980.31 |

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report



CG1A1710-005168 1056006

## 2010 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: High Cost

| **Long-Term** (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| AUTOLIV INC ALV | 1,500.0000 | 11/13/08 | 10/29/10 | $106,732.10 | $29,130.45 [a] | $77,601.65 |
| **Security Subtotal** | | | | **$250,553.80** | **$77,681.20** | **$172,872.60** |
| C V S CAREMARK CORP· CVS | 1,800.0000 | 08/22/02 | 08/13/10 | $51,831.97 | $17,316.00 [a] | $34,515.97 |
| C V S CAREMARK CORP CVS | 1,000.0000 | 08/22/02 | 12/15/10 | $33,871.48 | $9,620.00 [a] | $24,251.48 |
| **Security Subtotal** | | | | **$85,703.45** | **$26,936.00** | **$58,767.45** |
| COSTCO WHSL CORP NEW· COST | 600.0000 | 08/23/01 | 10/01/10 | $39,053.27 | $23,262.00 [a] | $15,791.27 |
| COSTCO WHSL CORP NEW COST | 1,000.0000 | 08/23/01 | 10/14/10 | $63,060.98 | $38,770.00 [a] | $24,290.98 |
| **Security Subtotal** | | | | **$102,114.25** | **$62,032.00** | **$40,082.25** |
| COVIDIEN PLC F: COV | 1,300.0000 | 12/11/07 | 08/13/10 | $49,482 51 | $54,784.21 [a] | ($5,301.70) |
| **Security Subtotal** | | | | **$49,482.51** | **$54,784.21** | **($5,301.70)** |
| DISNEY WALT CO. DIS | 1,600.0000 | 01/31/03 | 08/13/10 | $53,575.74 | $27,678.30 [a] | $25,897.44 |
| DISNEY WALT CO· DIS | 1,000.0000 | 01/31/03 | 09/16/10 | $33,892.48 | $17,298.94 [a] | $16,593.54 |
| DISNEY WALT CO· DIS | 1,000.0000 | 01/31/03 | 10/01/10 | $33,321.49 | $17,298.94 [a] | $16,022.55 |
| **Security Subtotal** | | | | **$120,789.71** | **$62,276.18** | **$58,513.53** |

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report



CG1A1710-005168 1056007

## 2010 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: High Cost

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| INTUIT INC: INTU | 300.0000 | 02/14/06 | 08/13/10 | $11,601.41 | $8,086.73 [a] | $3,514.68 |
| INTUIT INC INTU | 300.0000 | 02/14/06 | 08/13/10 | $11,601.41 | $8,086.73 [a] | $3,514.68 |
| INTUIT INC INTU | 400.0000 | 02/14/06 | 08/13/10 | $15,468.56 | $10,782.31 [a] | $4,686.25 |
| INTUIT INC INTU | 100.0000 | 02/14/06 | 09/16/10 | $4,452.00 | $2,695.58 [a] | $1,756.42 |
| INTUIT INC: INTU | 700.0000 | 02/14/06 | 09/16/10 | $31,163.34 | $18,869.04 [a] | $12,294.30 |
| INTUIT INC: INTU | 500.0000 | 02/14/06 | 10/14/10 | $23,576.15 | $13,477.89 [a] | $10,098.26 |
| **Security Subtotal** | | | | **$97,862.87** | **$61,998.28** | **$35,864.59** |
| L-3 COMMUNICATIONS HLDGS LLL | 600.0000 | 12/03/02 | 08/13/10 | $42,441.53 | $26,861.47 [a] | $15,580.06 |
| L-3 COMMUNICATIONS HLDGS LLL | 1,500.0000 | 12/03/02 | 12/14/10 | $106,534.70 | $67,153.67 [a] | $39,381.03 |
| **Security Subtotal** | | | | **$148,976.23** | **$94,015.14** | **$54,961.09** |
| NYSE EURONEXT N V· NYX | 1,400.0000 | 05/05/09 | 12/15/10 | $41,445.75 | $33,657.68 [a] | $7,788.07 |
| **Security Subtotal** | | | | **$41,445.75** | **$33,657.68** | **$7,788.07** |
| SANOFI AVENTIS ADR FSPONSORED ADR 2 ADR REP 1· SNY | 4,300 0000 | 05/05/09 | 11/15/10 | $145,545.31 | $124,150.03 [a] | $21,395.28 |
| **Security Subtotal** | | | | **$145,545.31** | **$124,150.03** | **$21,395.28** |

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report



CG1A1710-005168 1056008

## 2010 Year-End Schwab Gain/Loss Report

### Realized Gain or (Loss) (continued)

Accounting Method: High Cost

| Long-Term (continued) | | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|---|
| SCHLUMBERGER LTD | F· SLB | 800.0000 | 11/22/06 | 12/14/10 | $65,590.74 | $52,277.44 [a] | $13,313.30 |
| **Security Subtotal** | | | | | **$65,590.74** | **$52,277.44** | **$13,313.30** |
| SIEMENS A G ADR | F1 ADR REP 1 ORD. SI | 300.0000 | 12/09/08 | 10/01/10 | $31,691.21 | $18,657.18 [a] | $13,034.03 |
| SIEMENS A G ADR | F1 ADR REP 1 ORD. SI | 500.0000 | 12/09/08 | 10/29/10 | $56,938.59 | $31,095.30 [a] | $25,843.29 |
| **Security Subtotal** | | | | | **$88,629.80** | **$49,752.48** | **$38,877.32** |
| SOUTHWESTERN ENERGY CO· SWN | | 100.0000 | 02/07/07 | 08/13/10 | $3,470.88 | $1,891.01 [a] | $1,579.87 |
| SOUTHWESTERN ENERGY CO· SWN | | 100.0000 | 02/07/07 | 08/13/10 | $3,470.88 | $1,891.01 [a] | $1,579.87 |
| SOUTHWESTERN ENERGY CO: SWN | | 100.0000 | 02/07/07 | 08/13/10 | $3,470.88 | $1,891.02 [a] | $1,579.86 |
| SOUTHWESTERN ENERGY CO: SWN | | 100.0000 | 02/07/07 | 08/13/10 | $3,470.88 | $1,891.02 [a] | $1,579.86 |
| SOUTHWESTERN ENERGY CO: SWN | | 100.0000 | 02/07/07 | 08/13/10 | $3,469.78 | $1,891.02 [a] | $1,578.76 |
| SOUTHWESTERN ENERGY CO· SWN | | 200.0000 | 02/07/07 | 08/13/10 | $6,943.55 | $3,782.03 [a] | $3,161.52 |
| SOUTHWESTERN ENERGY CO SWN | | 200.0000 | 02/07/07 | 08/13/10 | $6,939 55 | $3,782.03 [a] | $3,157.52 |
| SOUTHWESTERN ENERGY CO. SWN | | 300.0000 | 02/07/07 | 08/13/10 | $10,409.63 | $5,673.04 [a] | $4,736.59 |

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Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report



CG1A1710-005168 1056009

# 2010 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: High Cost

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis | Realized Gain or (Loss) |
|---|---|---|---|---|---|---|
| SOUTHWESTERN ENERGY CO: SWN | 1,100.0000 | 02/07/07 | 08/13/10 | $38,189.55 | $20,801.16 [a] | $17,388.39 |
| SOUTHWESTERN ENERGY CO. SWN | 1,100.0000 | 02/07/07 | 08/13/10 | $38,189.55 | $20,801.17 [a] | $17,388.38 |
| **Security Subtotal** | | | | **$118,025.13** | **$64,294.51** | **$53,730.62** |
| TELEFONICA SPON ADR FSPONSORED ADR 1 ADR REP 3: TEF | 900.0000 | 05/18/07 | 10/29/10 | $72,856.79 | $60,912.00 [a] | $11,944.79 |
| TELEFONICA SPON ADR FSPONSORED ADR 1 ADR REP 3: TEF | 2,000.0000 | 05/18/07 | 11/15/10 | $148,471.54 | $135,360.00 [a] | $13,111.54 |
| **Security Subtotal** | | | | **$221,328.33** | **$196,272.00** | **$25,056.33** |
| VISA INC CL A CLASS A. V | 100.0000 | 10/09/08 | 08/13/10 | $7,273.18 | $5,296.52 [a] | $1,976.66 |
| VISA INC CL A CLASS A V | 1,200.0000 | 10/09/08 | 08/13/10 | $87,268.66 | $63,558.24 [a] | $23,710.42 |
| **Security Subtotal** | | | | **$94,541.84** | **$68,854.76** | **$25,687.08** |
| **Total Long-Term** | | | | **$1,705,208.34** | **$1,063,305.21** | **$641,903.13** |
| **Total Realized Gain or (Loss)** | | | | **$1,705,208.34** | **$1,063,305.21** | **$641,903.13** |

*Schwab has provided realized gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings See Terms and Conditions*

*Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options*

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report



CG1A1710-005168 1056010

# 2010 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss)

Accounting Method: High Cost

| Short-Term | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| FED FARM CR BK 1.74XXX** CALLED **DUE 08/12/14@ PAR EFF 11 31331JXS7 | 175,000.0000 | 08/20/10 | 11/12/10 | $175,000.00 | $175,367.50 | ($367.50) |
| | | | | | *$175,347 89* | *($347.89)* [b] |
| **Security Subtotal** | | | | **$175,000.00** | **$175,367.50** | **($367.50)** |
| **Total Short-Term** | | | | **$175,000.00** | **$175,367.50** | **($367.50)** |
| | | | | | ***$175,347.89*** | ***($347.89)*** [b] |

| Long-Term | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| CREDIT SUISSE FB 6.50%12NOTES DUE 01/15/12 22541LAC7 | 200,000.0000 | 02/08/02 | 11/16/10 | $212,600.00 | $204,778.00 [a] | $7,822.00 |
| | | | | | *$200,715 77* | *$11,884.23* [b] |
| **Security Subtotal** | | | | **$212,600.00** | **$204,778.00** | **$7,822.00** |
| FIRST DATA CORP 5.625%11SR NT DUE 11/01/11. 319963AF1 | 200,000.0000 | 02/07/02 | 10/22/10 | $194,900.00 | $197,250.00 [a] | ($2,350.00) |
| | | | | | *$199,570 82* | *($4,670 82)* [b] |
| **Security Subtotal** | | | | **$194,900.00** | **$197,250.00** | **($2,350.00)** |

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report



CG1A1710-005168 1056000

# 2010 Year-End Schwab Gain/Loss Report

## Realized Gain or (Loss) (continued)

Accounting Method: High Cost

| Long-Term (continued) | Quantity/Par | Acquired/ Opened | Sold/ Closed | Total Proceeds | Cost Basis Adjusted | Realized Gain or (Loss) Adjusted |
|---|---|---|---|---|---|---|
| HOUSEHOLD FIN C 6.375%10BONDS DUE 08/01/10 441812GA6 | 200,000.0000 | 06/15/01 | 08/01/10 | $200,000.00 | $198,500.00 [a] | $1,500.00 |
| | | | | | *$200,000.00* | *$0.00* [b] |
| **Security Subtotal** | | | | **$200,000.00** | **$198,500.00** | **$1,500.00** |
| SLM CORP 5.45%11BONDS DUE 04/25/11 78442FDY1 | 200,000.0000 | 03/27/07 | 09/27/10 | $203,490.05 | $202,140.00 [a] | $1,350.05 |
| | | | | | *$200,331.09* | *$3,158 96* [b] |
| **Security Subtotal** | | | | **$203,490.05** | **$202,140.00** | **$1,350.05** |
| UST INFL IDX 2%01/14INFL INDEX DUE 01/15/14: 912828BW9 | 200,000.0000 | 09/25/09 | 11/04/10 | $256,813.36 | $242,109.66 [a] | $14,703.70 |
| **Security Subtotal** | | | | **$256,813.36** | **$242,109.66** | **$14,703.70** |
| **Total Long-Term** | | | | **$1,067,803.41** | **$1,044,777.66** | **$23,025.75** |
| | | | | | ***$1,042,727.34*** | ***$25,076.07*** [b] |
| **Total Realized Gain or (Loss)** | | | | **$1,242,803.41** | **$1,220,145.16** | **$22,658.25** |
| | | | | | ***$1,218,075.23*** | ***$24,728.18*** [b] |

*Schwab has provided realized gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions*

*Option Customers Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options*





*G000051680309*

# 2010 Tax Information Statement



**Account Number:** 11112226
**Recipient's Tax ID Number:** XX-XXX2559
**Payer's Federal ID Number:** 94-0304228
**Questions?** (800)810-2207

☐ Corrected ☐ 2nd TIN notice

**Payer's Name and Address:**
UNION BANK, N A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

**Recipient's Name and Address:**
MICHAEL J. CONNELL MEMORIAL FUND
C/O HILLIARD, O'NEILL & COMPANY
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

## 2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| **Short Term Sales Reported on 1099-B** | | | | | | | | |
| 100.0000 | 088606108 | BHP BILLITON LIMITED | 10/15/2009 | 01/05/2010 | 7,948.59 | 7,196.19 | 752 40 | 0.00 |
| 100.0000 | 088606108 | BHP BILLITON LIMITED | 10/15/2009 | 01/05/2010 | 7,948.70 | 7,196.19 | 752.51 | 0.00 |
| 80.0000 | 088606108 | BHP BILLITON LIMITED | 10/15/2009 | 01/05/2010 | 6,358.90 | 5,756.95 | 601 95 | 0.00 |
| 320 0000 | 088606108 | BHP BILLITON LIMITED | 10/15/2009 | 01/11/2010 | 26,064 61 | 23,027.81 | 3,036.80 | 0 00 |
| 1030.0000 | 594918104 | MICROSOFT CORP | 08/04/2009 | 01/05/2010 | 31,632 62 | 24,389 88 | 7,242.74 | 0.00 |
| 100 0000 | 594918104 | MICROSOFT CORP | 08/04/2009 | 01/05/2010 | 3,071 13 | 2,367.95 | 703 18 | 0.00 |
| 1100.0000 | 594918104 | MICROSOFT CORP | 08/04/2009 | 01/11/2010 | 33,255 29 | 26,047 45 | 7,207.84 | 0.00 |
| 820 0000 | 629491101 | NYSE EURONEXT COM | VARIOUS | 01/05/2010 | 20,844.08 | 22,454 69 | -1,610 61 | 0 00 |
| 100 0000 | 629491101 | NYSE EURONEXT COM | 05/05/2009 | 01/05/2010 | 2,542.03 | 2,404.12 | 137 91 | 0.00 |
| 970.0000 | 629491101 | NYSE EURONEXT COM | 05/05/2009 | 01/13/2010 | 25,570 59 | 23,319.96 | 2,250.63 | 0 00 |
| 775 0000 | 80105N105 | SANOFI-AVENTIS ADR | VARIOUS | 01/05/2010 | 31,160.74 | 25,830.19 | 5,330.55 | 0.00 |
| 800 0000 | 80105N105 | SANOFI-AVENTIS ADR | 05/05/2009 | 01/11/2010 | 32,689 00 | 23,097.68 | 9,591 32 | 0 00 |
| **Total Short Term Sales Reported on 1099-B** | | | | | **229,086.28** | **193,089.06** | **35,997.22** | **0.00** |
| **Long Term 15% Sales Reported on 1099-B** | | | | | | | | |
| 200 0000 | 001055102 | AFLAC INC | 03/05/2002 | 01/05/2010 | 9,764.60 | 5,600.00 | 4,164.60 | 0 00 |
| 200 0000 | 001055102 | AFLAC INC | 03/05/2002 | 01/05/2010 | 9,764.59 | 5,600.00 | 4,164.59 | 0.00 |

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# 2010 Tax Information Statement



**Payer's Name and Address:**
UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

**Account Number:** 11112226
**Recipient's Tax ID Number:** XX-XXX2559
**Payer's Federal ID Number:** 94-0304228
**Questions?** (800)810-2207

☐ **Corrected** ☐ **2nd TIN notice**

**Recipient's Name and Address:**
MICHAEL J. CONNELL MEMORIAL FUND
C/O HILLIARD, O'NEILL & COMPANY
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| 135 0000 | 001055102 | AFLAC INC | 03/05/2002 | 01/05/2010 | 6,591.11 | 3,780.00 | 2,811.11 | 0 00 |
| 350 0000 | 001055102 | AFLAC INC | 03/05/2002 | 01/12/2010 | 17,942 42 | 9,800 00 | 8,142.42 | 0.00 |
| 100 0000 | 001055102 | AFLAC INC | 03/05/2002 | 01/12/2010 | 5,126.40 | 2,800.00 | 2,326.40 | 0.00 |
| 100 0000 | 001055102 | AFLAC INC | 03/05/2002 | 01/12/2010 | 5,126 41 | 2,800.00 | 2,326 41 | 0.00 |
| 175 0000 | 037833100 | APPLE COMPUTER INC | 10/09/2008 | 01/05/2010 | 37,534.58 | 15,965 77 | 21,568.81 | 0.00 |
| 160 0000 | 037833100 | APPLE COMPUTER INC | 10/09/2008 | 01/13/2010 | 33,476 06 | 14,597 28 | 18,878.78 | 0.00 |
| 200 0000 | 052800109 | AUTOLIV INC | 11/13/2008 | 01/05/2010 | 8,941 21 | 3,884 06 | 5,057.15 | 0 00 |
| 100 0000 | 052800109 | AUTOLIV INC | 11/13/2008 | 01/05/2010 | 4,470.60 | 1,942.03 | 2,528.57 | 0.00 |
| 300 0000 | 052800109 | AUTOLIV INC | 11/13/2008 | 01/05/2010 | 13,405 81 | 5,826.09 | 7,579.72 | 0.00 |
| 100 0000 | 052800109 | AUTOLIV INC | 11/13/2008 | 01/05/2010 | 4,470.61 | 1,942 03 | 2,528.58 | 0 00 |
| 650 0000 | 052800109 | AUTOLIV INC | 11/13/2008 | 01/11/2010 | 29,628.79 | 12,623 19 | 17,005 60 | 0.00 |
| 85 0000 | 166764100 | CHEVRON CORP COMMON STOCK | 09/25/2007 | 01/05/2010 | 6,726.44 | 7,848 17 | -1,121.73 | 0 00 |
| 200.0000 | 166764100 | CHEVRON CORP COMMON STOCK | 09/25/2007 | 01/05/2010 | 15,826 94 | 18,466 28 | -2,639.34 | 0.00 |
| 100 0000 | 166764100 | CHEVRON CORP. COMMON STOCK | 09/25/2007 | 01/05/2010 | 7,913 47 | 9,233.14 | -1,319 67 | 0 00 |
| 410.0000 | 166764100 | CHEVRON CORP COMMON STOCK | 09/25/2007 | 01/13/2010 | 32,602 44 | 37,855 87 | -5,253 43 | 0 00 |
| 400.0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/05/2010 | 9,785.23 | 6,072.40 | 3,712.83 | 0 00 |
| 300.0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/05/2010 | 7,338.93 | 4,554 30 | 2,784.63 | 0.00 |
| 300 0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/05/2010 | 7,338.93 | 4,554.30 | 2,784.63 | 0.00 |
| 225 0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/05/2010 | 5,504.18 | 3,415 72 | 2,088.46 | 0 00 |

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# 2010 Tax Information Statement



Account Number: 11112226
Recipient's Tax ID Number: XX-XXX2559
Payer's Federal ID Number: 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

**Payer's Name and Address:**
UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

**Recipient's Name and Address:**
MICHAEL J. CONNELL MEMORIAL FUND
C/O HILLIARD, O'NEILL & COMPANY
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| 100 0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/05/2010 | 2,446.30 | 1,518.10 | 928 20 | 0.00 |
| 100 0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/05/2010 | 2,446.30 | 1,518.10 | 928 20 | 0 00 |
| 500 0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/13/2010 | 12,192 15 | 7,590.50 | 4,601.65 | 0.00 |
| 500.0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/13/2010 | 12,192.14 | 7,590.50 | 4,601.64 | 0 00 |
| 400.0000 | 17275R102 | CISCO SYS INC | 04/30/2003 | 01/13/2010 | 9,754.75 | 6,072 40 | 3,682.35 | 0 00 |
| 200000.0000 | 172967AZ4 | CITIGROUP INC NTS 7.250% 10/01/10 | VARIOUS | 05/06/2010 | 205,600 00 | 209,760.00 | -4,160.00 | 0.00 |
| 400 0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/05/2010 | 23,712 94 | 15,508.00 | 8,204.94 | 0.00 |
| 155 0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/05/2010 | 9,188.76 | 6,009.35 | 3,179.41 | 0.00 |
| 100 0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/13/2010 | 5,909 40 | 3,877.00 | 2,032.40 | 0 00 |
| 100.0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/13/2010 | 5,909 39 | 3,877.00 | 2,032 39 | 0 00 |
| 189 0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/13/2010 | 11,168 75 | 7,327 53 | 3,841.22 | 0.00 |
| 61.0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/13/2010 | 3,604.73 | 2,364 97 | 1,239.76 | 0 00 |
| 100 0000 | 22160K105 | COSTCO WHOLESALE CORP | 08/23/2001 | 01/13/2010 | 5,909.39 | 3,877 00 | 2,032.39 | 0.00 |
| 775 0000 | G2554F105 | COVIDIEN PLC COM | 12/11/2007 | 01/05/2010 | 36,942 10 | 32,659 82 | 4,282.28 | 0.00 |
| 800 0000 | G2554F105 | COVIDIEN PLC COM | 12/11/2007 | 01/13/2010 | 39,376 94 | 33,713.36 | 5,663.58 | 0 00 |
| 346 0000 | 126650100 | CVS CAREMARK CORPORATION | 03/05/2002 | 01/05/2010 | 11,310 98 | 3,569 81 | 7,741 17 | 0.00 |
| 100 0000 | 126650100 | CVS CAREMARK CORPORATION | 03/05/2002 | 01/05/2010 | 3,268.99 | 1,031 74 | 2,237 25 | 0.00 |
| 100 0000 | 126650100 | CVS CAREMARK CORPORATION | 03/05/2002 | 01/05/2010 | 3,269 06 | 1,031.74 | 2,237 32 | 0 00 |
| 300 0000 | 126650100 | CVS CAREMARK CORPORATION | 03/05/2002 | 01/05/2010 | 9,807.50 | 3,095.21 | 6,712.29 | 0 00 |

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# 2010 Tax Information Statement



Account Number: 11112226
Recipient's Tax ID Number: XX-XXX2559
Payer's Federal ID Number: 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

**Payer's Name and Address:**
UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

**Recipient's Name and Address:**
MICHAEL J. CONNELL MEMORIAL FUND
C/O HILLIARD, O'NEILL & COMPANY
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| 100 0000 | 126650100 | CVS CAREMARK CORPORATION | 03/05/2002 | 01/05/2010 | 3,269.03 | 1,031 73 | 2,237.30 | 0.00 |
| 930.0000 | 126650100 | CVS CAREMARK CORPORATION | VARIOUS | 01/11/2010 | 31,471.48 | 9,215.08 | 22,256.40 | 0.00 |
| 900.0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/05/2010 | 31,293.44 | 19,846 35 | 11,447 09 | 0.00 |
| 100.0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/05/2010 | 3,477.15 | 2,205 15 | 1,272.00 | 0.00 |
| 40.0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/05/2010 | 1,390.84 | 882.06 | 508.78 | 0.00 |
| 200 0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/13/2010 | 7,220 40 | 4,410 30 | 2,810.10 | 0.00 |
| 150 0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/13/2010 | 5,415.30 | 3,307.72 | 2,107.58 | 0.00 |
| 500 0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/13/2010 | 18,051 01 | 11,025 75 | 7,025.26 | 0 00 |
| 150 0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/13/2010 | 5,415.32 | 3,307.73 | 2,107.59 | 0.00 |
| 50.0000 | 249030107 | DENTSPLY INTL INC NEW | 02/12/2004 | 01/13/2010 | 1,805.10 | 1,102.57 | 702 53 | 0.00 |
| 400 0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 12,728 98 | 6,919.58 | 5,809.40 | 0.00 |
| 200.0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 6,364.87 | 3,459 79 | 2,905.08 | 0 00 |
| 160.0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 5,091.89 | 2,767.83 | 2,324.06 | 0.00 |
| 100.0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 3,182 40 | 1,729 89 | 1,452 51 | 0 00 |
| 160.0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 5,091.76 | 2,767.83 | 2,323.93 | 0 00 |
| 100 0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 3,182 36 | 1,729 89 | 1,452.47 | 0.00 |
| 40.0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/05/2010 | 1,272 97 | 691.96 | 581.01 | 0.00 |
| 1200 0000 | 254687106 | DISNEY (WALT) COMPANY HOLDING CO | 01/31/2003 | 01/11/2010 | 37,490 44 | 20,758 73 | 16,731.71 | 0.00 |
| 3519.6000 | 31331FAZ4 | FEDERAL EXPRESS 7.020% 1/15/16 | 06/30/1998 | 01/15/2010 | 3,519.60 | 3,519.60 | 0 00 | 0 00 |

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# 2010 Tax Information Statement



**Payer's Name and Address:**
UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

**Account Number:** 11112226
**Recipient's Tax ID Number:** XX-XXX2559
**Payer's Federal ID Number:** 94-0304228
**Questions?** (800)810-2207

☐ **Corrected** ☐ **2nd TIN notice**

**Recipient's Name and Address:**
MICHAEL J. CONNELL MEMORIAL FUND
C/O HILLIARD, O'NEILL & COMPANY
33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| 40.1300 | 36211BCD4 | GNMA #507768 6.500% 4/15/29 | 04/08/1999 | 02/15/2010 | 40.13 | 40 22 | -0.09 | 0.00 |
| 38 8000 | 36211BCD4 | GNMA #507768 6 500% 4/15/29 | 04/08/1999 | 03/15/2010 | 38.80 | 38.88 | -0.08 | 0.00 |
| 47.1800 | 36211BCD4 | GNMA #507768 6 500% 4/15/29 | 04/08/1999 | 04/15/2010 | 47.18 | 47.28 | -0 10 | 0.00 |
| 45.4400 | 36211BCD4 | GNMA #507768 6.500% 4/15/29 | 04/08/1999 | 05/15/2010 | 45.44 | 45 54 | -0.10 | 0.00 |
| 601.7000 | 36211BCD4 | GNMA #507768 6.500% 4/15/29 | 04/08/1999 | 06/15/2010 | 601 70 | 603.02 | -1.32 | 0.00 |
| 47 4500 | 36211BCD4 | GNMA #507768 6.500% 4/15/29 | 04/08/1999 | 07/15/2010 | 47.45 | 47.55 | -0.10 | 0.00 |
| 58 0000 | 38141G104 | GOLDMAN SACHS GROUP INC | 02/07/2007 | 01/05/2010 | 10,056.85 | 12,400 98 | -2,344 13 | 0.00 |
| 67 0000 | 38141G104 | GOLDMAN SACHS GROUP INC | 02/07/2007 | 01/05/2010 | 11,617 39 | 14,325.27 | -2,707.88 | 0 00 |
| 120 0000 | 38141G104 | GOLDMAN SACHS GROUP INC | 02/07/2007 | 01/13/2010 | 20,190 87 | 25,657 20 | -5,466 33 | 0.00 |
| 55 0000 | 38259P508 | GOOGLE INC-CL A | 10/09/2008 | 01/05/2010 | 34,348 66 | 18,354.89 | 15,993 77 | 0 00 |
| 50 0000 | 38259P508 | GOOGLE INC-CL A | 10/09/2008 | 01/11/2010 | 29,729 20 | 16,686 26 | 13,042.94 | 0 00 |
| 860 0000 | 461202103 | INTUIT | 02/14/2006 | 01/05/2010 | 26,151 57 | 23,181 96 | 2,969 61 | 0 00 |
| 900 0000 | 461202103 | INTUIT | 02/14/2006 | 01/12/2010 | 28,090 49 | 24,260 19 | 3,830.30 | 0.00 |
| 400.0000 | 478160104 | JOHNSON & JOHNSON | 08/22/2002 | 01/05/2010 | 25,566 39 | 22,308 00 | 3,258.39 | 0.00 |
| 100.0000 | 478160104 | JOHNSON & JOHNSON | 03/09/2000 | 01/12/2010 | 6,462 77 | 3,548.75 | 2,914.02 | 0.00 |
| 100 0000 | 478160104 | JOHNSON & JOHNSON | 03/09/2000 | 01/12/2010 | 6,462.77 | 3,548.75 | 2,914 02 | 0 00 |
| 200 0000 | 478160104 | JOHNSON & JOHNSON | 03/09/2000 | 01/12/2010 | 12,925 56 | 7,097.50 | 5,828.06 | 0.00 |
| 390 0000 | 502424104 | L-3 COMMUNICATIONS HLDGS INC | 12/03/2002 | 01/05/2010 | 34,158 07 | 17,459.95 | 16,698.12 | 0.00 |
| 400.0000 | 502424104 | L-3 COMMUNICATIONS HLDGS INC | 12/03/2002 | 01/11/2010 | 35,330 38 | 17,907 64 | 17,422 74 | 0 00 |

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# 2010 Tax Information Statement



**Payer's Name and Address:**
UNION BANK, N.A.
PO BOX 45174
SAN FRANCISCO, CA 94145-0174

**Account Number:** 11112226
**Recipient's Tax ID Number:** XX-XXX2559
**Payer's Federal ID Number:** 94-0304228
**Questions?** (800)810-2207

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33 WEST MISSION, SUITE 206
SANTA BARBARA, CA 93101

| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| 930.0000 | 641069406 | NESTLE S A SPNSRD ADR REPSTG REG SH | 09/26/2005 | 01/05/2010 | 44,787 99 | 26,988 60 | 17,799.39 | 0 00 |
| 940 0000 | 641069406 | NESTLE S A SPNSRD ADR REPSTG REG SH | 09/26/2005 | 01/13/2010 | 45,082 27 | 27,278.80 | 17,803 47 | 0 00 |
| 450 0000 | 713448108 | PEPSICO INC | 05/21/2001 | 01/05/2010 | 27,831 83 | 20,066 67 | 7,765.16 | 0 00 |
| 440.0000 | 713448108 | PEPSICO INC | 05/21/2001 | 01/12/2010 | 27,082 38 | 19,620 74 | 7,461.64 | 0.00 |
| 960 0000 | 74762E102 | QUANTA SERVICES INC | 06/20/2008 | 01/05/2010 | 20,563.32 | 32,313 41 | -11,750.09 | 0 00 |
| 900 0000 | 74762E102 | QUANTA SERVICES INC | 06/20/2008 | 01/13/2010 | 18,442 61 | 30,293 82 | -11,851 21 | 0 00 |
| 100 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 6,732 26 | 6,534.68 | 197.58 | 0 00 |
| 100 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 6,732 26 | 6,534.68 | 197.58 | 0 00 |
| 100 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 6,732.26 | 6,534.68 | 197.58 | 0 00 |
| 100 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 6,732 26 | 6,534.68 | 197 58 | 0 00 |
| 100 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 6,732.26 | 6,534 68 | 197.58 | 0 00 |
| 21 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 1,413 37 | 1,372.28 | 41.09 | 0 00 |
| 54.0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/05/2010 | 3,635 42 | 3,528.73 | 106 69 | 0.00 |
| 600 0000 | 806857108 | SCHLUMBERGER LTD | 11/22/2006 | 01/11/2010 | 42,365.08 | 39,208.08 | 3,157.00 | 0.00 |
| 315 0000 | 826197501 | SIEMENS A G ADR | 12/09/2008 | 01/05/2010 | 29,612 88 | 19,590 04 | 10,022.84 | 0 00 |
| 380 0000 | 826197501 | SIEMENS A G ADR | 12/09/2008 | 01/13/2010 | 36,980 54 | 23,632 43 | 13,348.11 | 0 00 |
| 100 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 5,180.09 | 1,891.01 | 3,289.08 | 0 00 |
| 100 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 5,180.09 | 1,891.02 | 3,289.07 | 0 00 |

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# 2010 Tax Information Statement



Account Number: 11112226
Recipient's Tax ID Number: XX-XXX2559
Payer's Federal ID Number: 94-0304228
Questions? (800)810-2207

☐ Corrected ☐ 2nd TIN notice

**Payer's Name and Address:**
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MICHAEL J. CONNELL MEMORIAL FUND
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| Number of shares | CUSIP (Box 1b) | Description (Box 7) | Date Acquired | Date of Sale (Box 1a) | Stocks Bonds, etc. (Box 2) | Cost or other Basis | Net Gain or Loss | Federal Income Tax Withheld (Box 4) |
|---|---|---|---|---|---|---|---|---|
| 600 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 31,080 55 | 11,346.09 | 19,734 46 | 0 00 |
| 100 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 5,180.09 | 1,891.01 | 3,289 08 | 0.00 |
| 100 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 5,180.09 | 1,891.02 | 3,289.07 | 0.00 |
| 100 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 5,180 09 | 1,891.01 | 3,289.08 | 0 00 |
| 55 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/05/2010 | 2,849.02 | 1,040.06 | 1,808 96 | 0 00 |
| 1130 0000 | 845467109 | SOUTHWESTERN ENERGY CO | 02/07/2007 | 01/11/2010 | 56,732 31 | 21,368 47 | 35,363 84 | 0 00 |
| 300 0000 | 879382208 | TELEFONICA S A SPON ADR | 05/18/2007 | 01/05/2010 | 25,556.97 | 20,304.00 | 5,252.97 | 0 00 |
| 100 0000 | 879382208 | TELEFONICA S A SPON ADR | 05/18/2007 | 01/05/2010 | 8,519.12 | 6,768 00 | 1,751.12 | 0 00 |
| 100 0000 | 879382208 | TELEFONICA S A SPON ADR | 05/18/2007 | 01/05/2010 | 8,519 12 | 6,768 00 | 1,751 12 | 0.00 |
| 500 0000 | 879382208 | TELEFONICA S A SPON ADR | 05/18/2007 | 01/11/2010 | 40,447 96 | 33,840.00 | 6,607.96 | 0 00 |
| 1000 0000 | 881624209 | TEVA PHARMACEUTICAL SPNSRD ADR | 01/31/2003 | 01/05/2010 | 56,739 59 | 19,100.00 | 37,639 59 | 0 00 |
| 950 0000 | 881624209 | TEVA PHARMACEUTICAL SPNSRD ADR | 01/31/2003 | 01/11/2010 | 55,888 66 | 18,145 00 | 37,743.66 | 0 00 |
| 765 0000 | 883556102 | THERMO FISHER SCIENTIFIC INC | 09/17/2004 | 01/05/2010 | 36,365 86 | 22,637 27 | 13,728 59 | 0.00 |
| 750 0000 | 883556102 | THERMO FISHER SCIENTIFIC INC | 09/17/2004 | 01/13/2010 | 36,486 33 | 22,193 40 | 14,292.93 | 0.00 |
| 515 0000 | 92826C839 | VISA INC COM | 10/09/2008 | 01/05/2010 | 44,491.05 | 27,277 08 | 17,213 97 | 0.00 |
| 550 0000 | 92826C839 | VISA INC COM | 10/09/2008 | 01/11/2010 | 47,571 20 | 29,130 86 | 18,440.34 | 0.00 |
| 185 0000 | 084423102 | WR BERKLEY CORP COMSTK | 01/31/2003 | 01/05/2010 | 4,499 38 | 2,154 78 | 2,344.60 | 0.00 |
| **Total Long Term 15% Sales Reported on 1099-B** | | | | | **1,975,042.89** | **1,367,487.21** | **607,555.68** | **0.00** |

**This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.**