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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 03-01-2010 , and ending 02-28-2011

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

Name of foundation
WAYNE C STEWART FOUNDATION 050009586000

A Employer identification number
91-6574050

Number and street (or P O box number if mail is not delivered to street address) P O BOX 3168 | Room/suite

B Telephone number (see page 10 of the instructions)
(503) 275-4327

City or town, state, and ZIP code
PORTLAND, OR 97208

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,910,603

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	254,919	254,919		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	202,088			
	b	Gross sales price for all assets on line 6a 919,050				
	7	Capital gain net income (from Part IV, line 2)		202,088		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	457,007	457,007		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	58,285	52,456		5,829
	14	Other employee salaries and wages		0	0	0
	15	Pension plans, employee benefits		0	0	
	16a	Legal fees (attach schedule)				0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)				0
	17	Interest				0
	18	Taxes (attach schedule) (see page 14 of the instructions)	13,060			0
	19	Depreciation (attach schedule) and depletion	0	0		
	20	Occupancy				
	21	Travel, conferences, and meetings		0	0	
	22	Printing and publications		0	0	
	23	Other expenses (attach schedule)	842			842
	24	**Total operating and administrative expenses.** Add lines 13 through 23	73,687	52,456	0	8,171
	25	Contributions, gifts, grants paid	254,474			254,474
	26	**Total expenses and disbursements.** Add lines 24 and 25	328,161	52,456	0	262,645
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	128,846			
	b	**Net investment income** (if negative, enter -0-)		404,551		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	329,069	104,701	104,701
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶		0	0
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	2,967,027	3,319,725	5,031,568
	c	Investments—corporate bonds (attach schedule)	800,000	800,000	774,334
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			0
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,096,096	4,224,426	5,910,603
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	4,096,096	4,224,426	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	4,096,096	4,224,426	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,096,096	4,224,426	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,096,096
2	Enter amount from Part I, line 27a	2	128,846
3	Other increases not included in line 2 (itemize) ▶	3	14,094
4	Add lines 1, 2, and 3	4	4,239,036
5	Decreases not included in line 2 (itemize) ▶	5	14,610
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,224,426

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	202,088
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	299,417	4,838,502	0 061882
2008	258,922	5,282,780	0 049012
2007	158,257	5,746,327	0 027541
2006	2,611	2,836,327	0 000921
2005			

2	**Total** of line 1, column (d)	2	0 139356
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 034839
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,254,414
5	Multiply line 4 by line 3	5	183,058
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,046
7	Add lines 5 and 6	7	187,104
8	Enter qualifying distributions from Part XII, line 4	8	262,645

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

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	**1**	4,046
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	**2**	0
3	Add lines 1 and 2	**3**	4,046
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	**4**	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	**5**	4,046
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — **6a** 7,152		
b	Exempt foreign organizations—tax withheld at source — **6b**		
c	Tax paid with application for extension of time to file (Form 8868) — **6c** 0		
d	Backup withholding erroneously withheld — **6d**		
7	Total credits and payments Add lines 6a through 6d	**7**	7,152
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	**8**	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	**9**	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶	**10**	3,106
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 3,106 **Refunded** ▶	**11**	0

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	**1a**		**No**
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	**1b**		**No**
	If the answer is "Yes" to ***1a*** *or* ***1b,*** *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	**1c**		**No**
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	**2**		**No**
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	**3**		**No**
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	**4a**		**No**
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	**4b**		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	**5**		**No**
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	**6**	**Yes**	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	**7**	**Yes**	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OR			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	**8b**	**Yes**	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	**9**		**No**
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	**10**		**No**

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶

14 The books are in care of ▶US BANK Telephone no ▶(503) 275-4327

Located at ▶555 SW OAK PORTLAND OR ZIP +4 ▶97204

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
US BANK PO BOX 3168 PORTLAND,OR 97208	TRUSTEE 1	59,785		

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,091,742
b	Average of monthly cash balances	1b	242,688
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,334,430
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,334,430
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	80,016
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,254,414
6	**Minimum investment return.** Enter 5% of line 5	6	262,721

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	262,721
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 4,046		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,046
3	Distributable amount before adjustments Subtract line 2c from line 1	3	258,675
4	Recoveries of amounts treated as qualifying distributions	4	10,775
5	Add lines 3 and 4	5	269,450
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	269,450

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	262,645
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	262,645
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	4,046
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	258,599

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					269,450
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				203,456	
b Total for prior years 2008 , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005.	0				
b From 2006.	0				
c From 2007.	0				
d From 2008.	0				
e From 2009.	0				
f **Total** of lines 3a through e.		0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 262,645					
a Applied to 2009, but not more than line 2a				203,456	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2010 distributable amount.					59,189
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					210,261
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		0			
10 Analysis of line 9					
a Excess from 2006. . . .	0				
b Excess from 2007. . . .	0				
c Excess from 2008. . . .	0				
d Excess from 2009. . . .	0				
e Excess from 2010. . . .	0				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

LINDA THOMAS BUSH
1025 NW BOND ST
BEND, OR 97701
(541) 465-4120

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

CONTACT ABOVE

c Any submission deadlines

CONTACT ABOVE

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

RESIDENTS OF GRANT COUNTY, OR

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				254,474
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	254,919	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	202,088	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				457,007	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 457,007

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2011-06-22	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
Firm's name		Firm's EIN	
Firm's address		Phone no	

Additional Data

Software ID:
Software Version:
EIN: 91-6574050
Name: WAYNE C STEWART FOUNDATION 050009586000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	181 ARCELORMITTAL NY REGISTERED		2010-02-11	2010-07-14
B	172 ARCELORMITTAL NY REGISTERED		2010-02-11	2010-07-27
C	496 AXA A D R		2008-02-28	2010-12-15
D	682 BANCO SANTANDER CENT HISPANO A D R		2008-02-28	2010-05-06
E	484 BANCO SANTANDER CENT HISPANO A D R		2009-06-10	2010-05-10
F	601 BANCO SANTANDER CENT HISPANO A D R		2008-02-28	2010-05-10
G	164 BOC HONG KONG HLDGS LTD A D R		2008-06-13	2010-12-10
H	395 DESARROLLADORA HOMEX A D R		2010-02-16	2011-02-25
I	97 DIAGEO PLC SPONSORED A D R		2008-09-11	2010-09-28
J	193 E ON A G A D R		2008-03-31	2010-09-15
K	1200 ECOLAB INC		2001-12-21	2010-11-17
L	ENRON CORP			2011-01-21
M	ENRON CORP			2011-01-21
N	74 DELHAIZE GROUP SPONS A D R		2010-07-15	2010-10-12
O	64 FOMENTO ECONOMICO MEX SP A D R		2008-02-28	2011-02-16
P	2479 FREEPORT MCMORAN COPPER GOLD		2007-03-19	2010-11-17
Q	0119 FRONTIER COMMUNICATIONS CORP		2001-10-24	2010-07-13
R	212 HONDA MOTOR CO LTD A D R		2008-02-28	2010-11-08
S	472 INTESA SANPAOLO A D R		2009-09-10	2010-03-10
T	3261 33 LAUDUS ROSEN INTL S C FD CL INV		2007-05-14	2010-05-05
U	LUCENT TECHNOLOGIES INC			2010-03-16
V	LUCENT TECHNOLOGIES INC			2010-03-16
W	500 MCDONALDS CORP		1980-11-07	2010-06-09
X	1000 MCDONALDS CORP		1980-11-07	2010-11-17
Y	1000 MCDONALDS CORP		1980-11-07	2010-12-09
Z	1662 MITSUBISHI UFJ FINL GRP A D R		2008-05-09	2010-10-15
AA	24 MITSUI & CO LTD SPSD ADR		2009-12-10	2010-08-12
AB	927 NATIONAL BANK OF GREECE A D R		2009-09-29	2010-03-10
AC	1531 NATIONAL BANK OF GREECE A D R		2009-12-16	2010-04-27
AD	96 NESTLE SA SPONSORED A D R		2008-02-28	2010-11-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
AE	252 NIDEC CORPORATION A D R		2010-04-23	2010-09-15
AF	104 NOVARTIS AG A D R		2008-08-28	2010-12-16
AG	152 RWE AG A D R		2008-02-28	2010-10-15
AH	156 RIO TINTO PLC A D R		2009-08-19	2010-05-10
AI	214 ROCHE HLDG LTD A D R		2008-02-28	2011-01-14
AJ	240 STATOIL ASA A D R		2008-02-28	2010-11-22
AK	355 STERLITE INDS INDIA A D S		2009-05-06	2010-06-09
AL	91 TELEFONICA SA SPON A D R		2008-02-28	2010-11-09
AM	133 TELEFONICA SA SPON A D R		2009-03-04	2011-01-10
AN	330 TENARIS SA ADR		2010-01-13	2010-06-09
AO	114 TOTAL S A A D R		2008-02-28	2010-03-10
AP	464 UNILEVER PLC SPSD ADR		2009-03-12	2011-01-31
AQ	61 WEYERHAEUSER CO		1993-03-12	2010-09-15
AR	5340 61 WEYERHAEUSER CO		2010-09-01	2010-11-17
AS	3699 39 WEYERHAEUSER CO		1988-12-23	2010-11-17
AT	138 CENTRAL EUROPEAN MEDIA ENT A		2009-04-14	2010-08-06

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
A	5,435		7,331	-1,896
B	5,478		6,292	-814
C	8,375		17,497	-9,122
D	6,944		12,567	-5,623
E	5,813		5,441	372
F	7,218		11,075	-3,857
G	10,787		8,493	2,294
H	11,164		10,464	700
I	6,718		7,138	-420
J	5,630		12,227	-6,597
K	57,376		22,839	34,537
L	253			253
M	253			253
N	5,105		5,878	-773
O	3,479		2,721	758
P	243,973		152,669	91,304
Q				
R	7,691		6,663	1,028
S	10,864		11,286	-422
T	36,592		77,000	-40,408
U	12			12
V	12			12
W	34,290		551	33,739
X	78,229		1,102	77,127
Y	77,977		1,102	76,875
Z	7,634		15,617	-7,983
AA	6,455		6,734	-279
AB	3,986		6,622	-2,636
AC	4,023		8,821	-4,798
AD	5,506		4,616	890

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
AE	5,640		6,562	-922
AF	6,062		5,825	237
AG	10,553		18,612	-8,059
AH	7,726		5,949	1,777
AI	7,612		10,513	-2,901
AJ	4,953		7,546	-2,593
AK	4,713		3,443	1,270
AL	7,009		8,034	-1,025
AM	8,606		10,248	-1,642
AN	11,711		13,500	-1,789
AO	6,635		8,789	-2,154
AP	13,520		10,197	3,323
AQ	10		25	-15
AR	91,530		81,954	9,576
AS	63,402		100,668	-37,266
AT	3,161		2,351	810

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-1,896
B				-814
C				-9,122
D				-5,623
E				372
F				-3,857
G				2,294
H				700
I				-420
J				-6,597
K				34,537
L				253
M				253
N				-773
O				758
P				91,304
Q				
R				1,028
S				-422
T				-40,408
U				12
V				12
W				33,739
X				77,127
Y				76,875
Z				-7,983
AA				-279
AB				-2,636
AC				-4,798
AD				890

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
AE				-922
AF				237
AG				-8,059
AH				1,777
AI				-2,901
AJ				-2,593
AK				1,270
AL				-1,025
AM				-1,642
AN				-1,789
AO				-2,154
AP				3,323
AQ				-15
AR				9,576
AS				-37,266
AT				810

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
BLUE MOUNTAIN COMMUNITY COLLEGE 2411 NW CARDEN PENDLETON, OR 97801	NONE	PUBLIC	SCHOLARSHIP	6,167
BROWN MACKIE COLLEGE 9050 W OVERLAND RD STE 100 BOISE, ID 83709	NONE	PUBLIC	SCHOLARSHIP	600
BROWN UNIVERSITY BOX 1827 PROVIDENCE, RI 02912	NONE	PUBLIC	SCHOLARSHIP	1,800
BUTTE COMMUNITY COLLEGE 604 E WALKER ST ORLAND, CA 95963	NONE	PUBLIC	SCHOLARSHIP	1,800
BRIGHAM YOUNG UNIVERSITY-IDAHO 100 KIMBALL BUILDING REXBURG, ID 83460	NONE	GENERAL	SCHOLARSHIP	1,800
CHEMEKETA COMMUNITY COLLEGE PO BOX 14007 SALEM, OR 97309	NONE	PUBLIC	SCHOLARSHIP	1,800
CENTRAL OREGON COMMUNITY COLLEGE 2600 NW COLLEGE WAY BEND, OR 97701	NONE	PUBLIC	SCHOLARSHIP	16,300
COLLEGE OF IDAHO 2112 CLEVELAND BLVD CALDWELL, ID 83605	NONE	PUBLIC	SCHOLARSHIP	1,800
CONCORDIA UNIVERSITY FINANCIAL AID OFFICE 2800 NE HOLMAN PORTLAND, OR 97211	NONE	PUBLIC	SCHOLARSHIP	1,800
CORBAN UNIVERSITY 5000 DEER PARK DRIVE SE SALEM, OR 97301	NONE	PUBLIC	SCHOLARSHIP	1,800
COLLEGE OF WESTERN IDAHO 6056 BIRCH LANE NAMPA, ID 83687	NONE	PUBLIC	SCHOLARSHIP	1,800
DAWSON COMMUNITY COLLEGE 300 COLLEGE DRIVE GLENDIVE, MT 59330	NONE	PUBLIC	SCHOLARSHIP	1,800
EASTERN OREGON UNIVERSITY ONE UNIVERSITY BLVD INLOW HALL ROOM LA GRANDE, OR 97850	NONE	PUBLIC	SCHOLARSHIP	52,200
ITT TECHNICAL INSTITUTE 6035 NE 78TH COURT PORTLAND, OR 97218	NONE	PUBLIC	SCHOLARSHIP	1,800
LANE COMMUNITY COLLEGE 4000 EAST 30TH AVENUE EUGENE, OR 97405	NONE	PUBLIC	SCHOLARSHIP	2,566
Total . . . . ▶ **3a**				254,474

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
LINN-BENTON COMMUNITY COLLEGE 6500 PACIFIC BLVD ALBANY, OR 97321	NONE	PUBLIC	SCHOLARSHIP	7,200
LEWIS-CLARK STATE COLLEGE 500 8TH AVENUE LEWISTON, ID 83501	NONE	PUBLIC	SCHOLARSHIP	1,800
LINFIELD COLLEGE 900 SE BAKER ST MCMINNVILLE, OR 97128	NONE	PUBLIC	SCHOLARSHIP	3,600
LOWER COLUMBIA COLLEGE 1600 MAPLE ST LONGVIEW, WA 98632	NONE	PUBLIC	SCHOLARSHIP	1,800
MT HOOD COMMUNITY COLLEGE 26000 S E STARK STREET GRESHAM, OR 97030	NONE	PUBLIC	SCHOLARSHIP	1,800
NEUMONT UNIVERSITY 10701 SOUTH RIVER FRONT PARKWAY SOUTH JORDAN, UT 84095	NONE	PUBLIC	SCHOLARSHIP	1,800
NORTHWEST NAZARENE UNIVERSITY FINANCIAL AID OFFICE 623 HOLLY ST NAMPA, ID 83686	NONE	PUBLIC	SCHOLARSHIP	10,800
OREGON HEALTH AND SCIENCE UNIVERSIT 3181 SW SAM JACKSON PK RD L109 PORTLAND, OR 97201	NONE	PUBLIC	SCHOLARSHIP	1,800
OHSU-LAGRANDE ONE UNIVERSITY BLVD LA GRANDE, OR 97850	NONE	PUBLIC	SCHOLARSHIP	1,800
OREGON INSTITUTE OF TECHNOLOGY FINANCIAL AID OFFICE 3201 CAMPUS DR KLAMATH FALLS, OR 97601	NONE	PUBLIC	SCHOLARSHIP	10,000
OREGON STATE UNIVERSITY 218 KERR ADMINISTRATION BLDG CORVALLIS, OR 97311	NONE	PUBLIC	SCHOLARSHIP	42,600
OSU-CASCADES 2600 NW COLLEGE WAY BEND, OR 97701	NONE	PUBLIC	SCHOLARSHIP	1,800
PORTLAND COMMUNITY COLLEGE FINANCIAL AID OFFICE PO BOX 19000 PORTLAND, OR 97280	NONE	PUBLIC	SCHOLARSHIP	6,766
PACIFIC LUTHERAN UNIVERSITY 12180 PARK AVENUE S TACOMA, WA 98447	NONE	PUBLIC	SCHOLARSHIP	1,800
PORTLAND STATE UNIVERSITY PO BOX 751 PORTLAND, OR 97207	NONE	PUBLIC	SCHOLARSHIP	6,000
Total . . . . ▶ **3a**				254,474

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PACIFIC UNIVERSITY 2043 COLLEGE WAY FOREST GROVE,OR 97116	NONE	PUBLIC	SCHOLARSHIP	900
SPOKANE FALLS COMM COLL 3410 W FORT GEORGE WRIGHT DR SPOKANE,WA 99224	NONE	PUBLIC	SCHOLARSHIP	1,800
SOUTHWESTERN COLLEGE 900 OTAY LAKES ROAD CHULA VISTA,CA 91910	NONE	PUBLIC	SCHOLARSHIP	900
THOMAS JEFFERSON SCHOOL OF LAW 2121 SAN DIEGO AVE SAN DIEGO,CA 92110	NONE	PUBLIC	SCHOLARSHIP	1,800
TRIPLE CROWN ACADEMY 200 COUNTY ROAD 197 HUTTO,TX 78634	NONE	PUBLIC	SCHOLARSHIP	200
TREASURE VALLEY COMMUNITY COLLEGE 650 COLLEGE BLVD ONTARIO,OR 97914	NONE	PUBLIC	SCHOLARSHIP	13,675
UNIVERSITY OF MONTANA 32 CAMPUS DRIVE MISSOULA,MT 59812	NONE	PUBLIC	SCHOLARSHIP	1,800
UNIVERSITY OF OREGON ROOM 260 OREGON HALL EUGENE,OR 97403	NONE	PUBLIC	SCHOLARSHIP	1,800
UNIVERSITY OF IDAHO PO BOX 444291 MOSCOW,ID 83844	NONE	PUBLIC	SCHOLARSHIP	15,400
UNIVERSITY OF PHOENIX 4025 S RIVERPOINT PKWY PHOENIX,AZ 85040	NONE	PUBLIC	SCHOLARSHIP	1,800
WESTERN OREGON UNIVERSITY 345 N MONMOUTH AVE MONMOUTH,OR 97361	NONE	PUBLIC	SCHOLARSHIP	6,400
WARNER PACIFIC COLLEGE 2219 SE 68TH AVE PORTLAND,OR 97215	NONE	PUBLIC	SCHOLARSHIP	1,800
WILLAMETTE UNIVERSITY 900 STATE STREET SALEM,OR 97301	NONE	PUBLIC	SCHOLARSHIP	3,600
WALLA WALLA COMMUNITY COLLEGE 500 TAUSICK WAY WALLA WALLA,WA 99362	NONE	PUBLIC	SCHOLARSHIP	5,400
Total . . . . ▶ **3a**				254,474

TY 2010 Accounting Fees Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	1,500			1,500

TY 2010 Investments Corporate Bonds Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Name of Bond	End of Year Book Value	End of Year Fair Market Value
AMERICAN CENTURY INTL BOND	250,000	242,225
FAM HIGH INCOME BOND FD	550,000	532,109

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491179006071

TY 2010 Investments Corporate Stock Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AMGEN INC	34,828	30,798
ANADARKO PETE CORP	21,564	65,464
AT&T INC	71,900	113,520
BOEING CO	96,990	288,040
CITIGROUP INC	15,221	3,594
DISCOVER FINL SVCS	1,648	2,175
ECOLAB INC		
EXXON MOBIL CORP	31,460	68,424
FED EX CORP	14,874	31,507
FREEPORT-MCMORAN COPPER & GOLD		
INTERNATIONAL BUSINESS MACHINE	78,379	518,016
MCDONALDS CORP	4,959	340,560
MONSANTO CO	5,514	245,001
MORGAN STANLEY	8,344	5,936
PFIZER INC	192,072	342,318
SOUTHWEST AIRLS CO	8,217	8,872
VERIZON COMMUNICATIONA INC	13,110	11,076
WEYERHAEUSER CO		
ZIMMER HOLDINGS INC	2,762	24,936
AMER CENT CAPITAL VALUE FD	81,000	73,468
LAUDUS INTL MRKTMASTERS INV FD	390,000	347,505
LAUDUS ROSEN INTL S C FD CL		
T ROWE PRICE GROWTH STK CL ADV	82,000	105,035
T ROWE PRICE INTL GR &INC ADV	34,000	39,825
ISHARES S&P SMALL CAP 600	542,928	615,674
FUJIFILM HLDGS CORP	15,649	19,729
AXA ADR		
ABB LTD ADR REPSTG ONE	15,114	14,240
AGRIUM INC	15,685	19,682
ANGLO AMERICAN PLC ADR	11,195	9,109

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ASTRAZENECA PLC SPSD ADR	13,164	13,817
ATLAS COPCO AB ADR CL B	7,565	11,446
BANCO SANTANDER CENT HISPANO		
BOC HONG KONG HLDGS	6,463	9,107
BRITISH AMERN TOB PLC	25,157	29,450
DBS GROUP HLDGS LTD	15,223	16,079
DIAGEO PLC		
E.ON AG ADR		
FOMENTO ECONOMICO MEXICANO ADR	5,612	7,422
GLAXO SMITHKLINE PLC ADR	9,177	10,000
HONDA MTR LTD	9,798	12,845
KEPPEL CORP LTD SPONS ADR	27,703	31,150
KONINKLIJKE (ROYAL) KPN NV	10,899	9,154
MITSUBISHI UFJ FINL GRP		
NESTLE S A SPONSORED ADR	22,238	27,121
NOVARTIS AG ADR	18,925	20,820
PETROLEO BRASILEIRO SA PETRO	22,286	15,193
ROCHE HLDG LTD		
RWE AG SPONSORED ADR		
SANOFI AVENTIS ADR	7,706	7,573
STATOILHYDRO ASA		
TELEFONICA SA SPON ADR		
TOKIO MARINE HOLDINGS ADR	11,331	12,275
TOTAL SA ADR REPSTG	21,510	17,103
TURKCELL ILETISIM HIZMET	23,421	12,593
UNILEVER PLC SPSD		
ZURICH FINANCIAL SERVICES ADR	4,845	7,095
CENTRAL EUROPEAN DISTRIBUTION	6,988	6,375
ARCELORMITTAL NY REGISTERED		
BARCLAYS PLC ADR	10,467	10,510

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CANON INC ADR REPSTG	11,157	13,953
CENTRAL EUROPEAN MEDIA ENT		
DESARROLLADORA HOMEX		
INTESA SANPAOLO A D R		
LUKOIL SPON A D R	8,204	12,245
MITSUI & CO LTD SPSD ADR	9,922	16,014
NATIONAL BANK OF GREECE ADR		
NISSAN MTR LTD	12,416	14,362
ORIX CORP SPONS ADR	5,854	9,821
RIO TINTO PLC ADR		
SOCIETE GENERALE FRANCE	14,193	14,756
STERLITE INDS INDIA ADS		
SWISS REINSURANCE SPSD ADR	6,641	8,177
TENARIS SA ADR		
THOMPSON CREEK METALS	12,265	13,813
VALE SA SP ADR	20,951	20,859
BARCLAYS IPATH DJ AIG COMMODIT		
PIMCO TOTAL RETURN FUND	75,000	78,311
FRONTIER COMM CORP	840	611
CREDIT SUISSE COMMOD RET	242,000	261,533
IPATH DOW JONES UBS	125,253	157,533
ISHARES MSCI EMERGING MKTS ETF	169,387	167,408
NUVEEN REAL ESTATE SECS FD	355,000	400,260
ANHEUSER BUSCH INBEV NV ADR	6,764	6,051
B A S F AG ADR	12,440	15,876
B H P BILLITON PLC ADR	6,855	6,900
B N P PARIBAS ADR	11,629	13,493
B T GROUP PLC ADR	12,697	14,023
BANCO BRADESCO A D R	6,113	6,540
BAYERISCHE MOTOREN WERKE ADR	12,003	15,025

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CENTRICA PLC ADR	6,341	6,556
CNOOC LTD ADR	6,456	8,905
FOCUS MEDIA HLDG ADR	5,685	9,521
HSBC HLDGS PLC SPONS ADR	6,557	6,886
INFINEON TECH AG ADR	13,209	14,333
INTERCONTINENTAL HTLS GRP	6,165	7,647
LVMH MOET HENNESSY LOU VUITT	5,133	4,950
PRECISION DRILLING TRUST	7,244	8,385
ROYAL DUTCH SHELL PLC ADR	6,594	7,442
SIEMENS AG ADR	9,226	12,234
SONY CORP ADR	7,028	7,221
UBS AG REG	5,869	6,967
VIVO PARTICIPACOES SA ADR	7,099	7,546
VODAFONE GROUP PLC ADR	6,282	7,355
VOLVO AB SPONS ADR	13,362	16,424

TY 2010 Other Decreases Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Description	Amount
RECEIVED VS REPORTED SECURITIES	3,446
RECEIVED VS REPORTED CASH ON SALES	11,164

TY 2010 Other Expenses Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STATE FILING FEE	580	0		580
ADR FEES	262	0		262

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TY 2010 Other Increases Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Description	Amount
RECEIVED VS REPORTED SECURITIES PY	3,319
RETURNED SCHOLARSHIPS PY	10,775

TY 2010 Taxes Schedule

Name: WAYNE C STEWART FOUNDATION 050009586000

EIN: 91-6574050

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FED EXCISE TAX PAID	5,908	0		0
FED EXCISE TAX ESTIMATES	7,152	0		0