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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 5/1/2010, and ending 4/30/2011

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 **JOHN J HILLBERG TRUST #815282** **A Employer identification number** 94-6139721

Number and street (or P O box number if mail is not delivered to street address) **Wells Fargo Bank N A - PO Box 63954 MAC A0348-012** **B Telephone number (see page 10 of the instructions)** (888) 730-4933

City or town, state, and ZIP code **SAN FRANCISCO CA 94163**

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) ▶ \$ 112,699 **J Accounting method** ☒ Cash ☐ Accrual ☐ Other (specify) _____

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 ▶ ☐

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	0	0		
4 Dividends and interest from securities	2,901	2,901		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	7,904			
b Gross sales price for all assets on line 6a	42,800			
7 Capital gain net income (from Part IV, line 2)		7,904		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	10,805	10,805	0	
13 Compensation of officers, directors, trustees, etc	1,186	889		297
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	552	0	0	552
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	144	45	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	43	33	0	10
24 Total operating and administrative expenses. Add lines 13 through 23	1,925	967	0	859
25 Contributions, gifts, grants paid	2,220			2,220
26 Total expenses and disbursements Add lines 24 and 25	4,145	967	0	3,079
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	6,660			
b Net investment income (if negative, enter -0-)		9,838		
c Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2010)

(HTA)

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Form 990-PF (2010) JOHN J HILLBERG TRUST #815282

94-6139721 Page 2

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			0	
	2	Savings and temporary cash investments		1,832	1,807	1,807
	3	Accounts receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis	0			
	Less accumulated depreciation (attach schedule)	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		79,656	86,984	110,892	
14	Land, buildings, and equipment basis	0				
	Less accumulated depreciation (attach schedule)	0	0	0	0	
15	Other assets (describe)		0	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		81,488	88,791	112,699	
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		81,488	88,791	
	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)		81,488	88,791	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		81,488	88,791	

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	81,488
2	Enter amount from Part I, line 27a	2	6,660
3	Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	761
4	Add lines 1, 2, and 3	4	88,909
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	118
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	88,791

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	7,904
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	0

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

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

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

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

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

(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	3,209	91,473	0.035081
2008	5,862	92,772	0.063187
2007			0.000000
2006			0.000000
2005			0.000000
2 Total of line 1, column (d)			2 0.098268
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 0.049134
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 100,719
5 Multiply line 4 by line 3			5 4,949
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 98
7 Add lines 5 and 6			7 5,047
8 Enter qualifying distributions from Part XII, line 4 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.			8 3,079

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	197
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	197
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	197
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	78	
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	78	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	119	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ WELLS FARGO BANK N.A. Telephone no ▶ 888-730-4933 Located at ▶ PO Box 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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? ☐ Yes ☒ 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? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 63954 MAC A0348-012 SAN FRANCIS	Trustee	4 00	1,186	0
-----		00	0	0
-----		00	0	0
-----		00	0	0
-----		00	0	0

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

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

Total number of other employees paid over \$50,000

0

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	99,992
b	Average of monthly cash balances	1b	2,261
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	102,253
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	102,253
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	1,534
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	100,719
6	Minimum investment return. Enter 5% of line 5	6	5,036

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	5,036
2a	Tax on investment income for 2010 from Part VI, line 5	2a	197
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	197
3	Distributable amount before adjustments Subtract line 2c from line 1	3	4,839
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,839
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	4,839

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	3,079
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,079
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,079

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				4,839
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			7	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 3,079				
a Applied to 2009, but not more than line 2a			7	
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				3,072
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				1,767
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income**

Form **990-PF** (2010)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Attached Statement				
Total				3a 2,220
b Approved for future payment NONE				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities


Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a			0		0	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	2,901	
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	7,904	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____		0		0	0
b	_____		0		0	0
c	_____		0		0	0
d	_____		0		0	0
e	_____		0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		10,805	0
13	Total. Add line 12, columns (b), (d), and (e)				13	10,805

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

[illegible]

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

Paid Preparer Use Only	Prntt/Type preparer's name	Preparer's signature	Date	Check <input checked="checked" type="checkbox"/> if self-employed	PTIN
	Donald J Roman		8/15/2011		P00364310
	Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

Security Description	Security Category	Account #	CUSIP	Asset Name	FMV	Units	Fed Cost
Bank CTFs	Invest - Other	815282	999612906	TAXABLE SHORT-TERM BOND FUND	4,509	551.22	4,524
Bank CTFs	Invest - Other	815282	999708902	TAXABLE INTERMEDIATE TERM BD FD	4,182	416.56	3,912
Bank CTFs	Invest - Other	815282	991283912	TAXABLE TOTAL RETURN BOND FUND	4,174	557.31	3,640
Bank CTFs	Invest - Other	815282	140995127	CAPITAL PARTNERS CORE EQUITY FUND	4,862	425.74	4,052
Demand Note	Savings & Temp Inv	815282	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	1,799	1799.2	1,799
Demand Note	Savings & Temp Inv	815282	99999Y944	SECURED MARKET DEPOSIT ACCOUNT	8	7.95	8
Mutual Fund	Invest - Other	815282	589509108	MERGER FD SH BEN INT #260	1,966	121	1,903
Mutual Fund	Invest - Other	815282	81369Y308	CONSUMER STAPLES SECTOR SPDR TR	2,017	64	1,722
Mutual Fund	Invest - Other	815282	81369Y605	AMEX FINANCIAL SELECT SPDR	3,276	200	2,865
Mutual Fund	Invest - Other	815282	81369Y100	AMEX MATERIALS SPDR	899	22	690
Mutual Fund	Invest - Other	815282	81369Y803	AMEX TECHNOLOGY SELECT SPDR	3,931	147	3,213
Mutual Fund	Invest - Other	815282	81369Y506	AMEX ENERGY SELECT SPDR	2,978	37	1,993
Mutual Fund	Invest - Other	815282	81369Y886	AMEX UTILITIES SPDR	298	9	271
Mutual Fund	Invest - Other	815282	464287705	ISHARES S&P MIDCAP 400 VALUE	3,075	35	2,363
Mutual Fund	Invest - Other	815282	464287606	ISHARES S&P MIDCAP 400 GROWTH	4,103	36	2,913
Mutual Fund	Invest - Other	815282	464287465	ISHARES MSCI EAFE	15,167	239	11,381
Mutual Fund	Invest - Other	815282	81369Y704	AMEX INDUSTRIAL SPDR	2,825	73	2,128
Mutual Fund	Invest - Other	815282	81369Y209	AMEX HEALTH CARE SPDR	2,432	69	2,003
Mutual Fund	Invest - Other	815282	81369Y407	AMEX CONSUMER DISCR SPDR	2,109	52	1,595
Mutual Fund	Invest - Other	815282	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	3,414	282.59	4,043
Mutual Fund	Invest - Other	815282	464287242	ISHARES IBOX \$ INV GR CORP BD FD	1,878	17	1,693
Mutual Fund	Invest - Other	815282	880208400	TEMPLETON GLOBAL BOND FD-ADV #616	2,216	157.97	1,859
Mutual Fund	Invest - Other	815282	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	2,179	181	2,040
Mutual Fund	Invest - Other	815282	922908553	VANGUARD REIT VIPER	8,100	131	3,984
Mutual Fund	Invest - Other	815282	922042858	VANGUARD MSCI EMERGING MARKETS ETF	6,477	128	4,350
Mutual Fund	Invest - Other	815282	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	3,275	79	2,028
Mutual Fund	Invest - Other	815282	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	3,255	186	2,881
Mutual Fund	Invest - Other	815282	949917538	WELLS FARGO ADV HI INC-INS #3110	4,254	555.3	3,970
Mutual Fund	Invest - Other	815282	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	5,574	547	4,912
Mutual Fund	Invest - Other	815282	487300808	KEELEY SMALL CAP VAL FD CL I #2251	7,467	267.14	4,056
Cash		815282			112,699		88,791

JOHN J HILLBERG TRUST #815282

94-6139721 Page 1 of 1

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

Recipient(s) paid during the year

Name

FRED FINCH CHILDREN'S HOME

Street

3800 COOLIDGE AVE

City

OAKLAND

State

CA

Zip Code

94602-3311

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

2,220

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
Long Term CG Distributions									42,800	34,896			7,904
Short Term CG Distributions									0	0			0
1	X	TAXABLE INTERMEDIATE TERM	999708902			8/7/2009		7/22/2010	643	591		52	
2	X	TAXABLE INTERMEDIATE TERM	999708902			2/15/2006		7/22/2010	877	802		75	
3	X	HUSSMAN STRATEGIC GROWTH	448108100			2/11/2008		7/22/2010	858	1,010		-152	
4	X	HUSSMAN STRATEGIC GROWTH	448108100			2/19/2008		7/22/2010	43	50		-7	
5	X	ISHARES TR S & P MIDCAP 40	464287507			2/6/2009		7/22/2010	6,033	4,241		1,792	
6	X	KEELEY SMALL CAP VAL FUND	487300808			8/11/2009		7/22/2010	361	323		38	
7	X	MAINSTAY EP US EQUITY-INS	56063J302			12/2/2008		7/22/2010	7,191	5,804		1,387	
8	X	POWERSHARES DB COMMODITY	73935S105			12/22/2008		11/19/2010	2,245	1,847		398	
9	X	POWERSHARES DB COMMODITY	73935S105			2/6/2009		11/19/2010	617	505		112	
10	X	POWERSHARES DB COMMODITY	73935S105			8/7/2009		11/19/2010	1,036	992		44	
11	X	POWERSHARES DB COMMODITY	73935S105			2/22/2010		11/19/2010	74	72		2	
12	X	POWERSHARES DB COMMODITY	73935S105			7/22/2010		11/19/2010	938	856		82	
13	X	SPDR DJ WILSHIRE INTERNATIONAL	78463X863			8/7/2009		7/22/2010	137	131		6	
14	X	TEMPLETON GLOBAL BOND FUND	880208400			8/11/2009		7/22/2010	1,969	1,830		139	
15	X	TEMPLETON GLOBAL BOND FUND	880208400			11/19/2007		7/22/2010	175	158		17	
16	X	VANGUARD REIT VIPER	922908553			8/7/2009		7/22/2010	1,590	1,271		319	
17	X	WF ADV INDEX FUND-ADMIN	94975G686			2/10/2009		7/22/2010	7,071	5,265		1,806	
18	X	WF ADV CAP GROWTH FUND	949915631			2/10/2009		7/22/2010	7,733	5,901		1,832	
19	X	TAXABLE TOTAL RETURN BOND	991283912			5/7/2009		7/22/2010	660	559		101	
20	X	TAXABLE TOTAL RETURN BOND	991283912			8/7/2009		7/22/2010	929	816		113	
21	X	TAXABLE TOTAL RETURN BOND	991283912			6/29/1979		7/22/2010	646	547		99	
22	X	TAXABLE INTERMEDIATE TERM	999708902			12/15/1999		7/22/2010	402	370		32	
23	X	TAXABLE INTERMEDIATE TERM	999708902			10/14/2005		7/22/2010	125	114		11	
24	X	L/T CAP GAIN DIVIDEND							2			2	
25	X	SECTION 1256 GAIN FROM K1							47			47	
26	X	CTF CALENDAR YEAR S/T GAIN							345			345	
27	X	CTF CALENDAR YEAR L/T LOSS								263		-263	
28	X	S/T GAIN FROM K1							1			1	
29	X	L/T GAIN FROM K1							52			52	
30	X	FINAL YEAR K1 ADJUSTMENT								578		-578	

Line 16b (990-PF) - Accounting Fees

		552	0	0	552
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ACCOUNTING FEES	552			552
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		144	45	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	21			
2	ESTIMATED EXCISE TAX PAID	78			
3	FOREIGN TAX WITHHELD	45	45		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	STATE AG FEES	10			10
3	PARTNERSHIP EXPENSES	33	33		
4					
5					
6					
7					
8					
9					
10					

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

		79,656		86,984		110,892	
	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year		
1	OTHER INVESTMENTS		79,656	86,984	110,892		
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	Undistributed CTF Capital Gain	1	227
2	Partnership Income Adjustment	2	507
3	CTF Book to Tax Difference	3	27
4	Total	4	761

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

1	PY Return of Capital Adjustment	1	70
2	Cost Basis Adjustment	2	48
3	Total	3	118

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

Amount														
Long Term CG Distributions														
Short Term CG Distributions														
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	TAXABLE INTERMEDIATE TERM BD FD	999708902		8/7/2009	7/22/2010		643	0	591	52			0	52
2	TAXABLE INTERMEDIATE TERM BD FD	999708902		2/15/2006	7/22/2010		877	0	802	75			0	75
3	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/11/2008	7/22/2010		858	0	1,010	-152			0	-152
4	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	7/22/2010		43	0	50	-7			0	-7
5	ISHARES TR S & P MIDCAP 400 ID FD	464287507		2/6/2009	7/22/2010		6,033	0	4,241	1,792			0	1,792
6	KEELEY SMALL CAP VAL FD CL I #2251	487300808		8/11/2009	7/22/2010		361	0	323	38			0	38
7	MAINSTAY EP US EQUITY-INS #1204	56063J302		12/2/2008	7/22/2010		7,191	0	5,804	1,387			0	1,387
8	POWERSHARES DB COMMODITY INDE73935S105			12/22/2008	11/19/2010		2,245	0	1,847	398			0	398
9	POWERSHARES DB COMMODITY INDE73935S105			2/6/2009	11/19/2010		617	0	505	112			0	112
10	POWERSHARES DB COMMODITY INDE73935S105			8/7/2009	11/19/2010		1,036	0	992	44			0	44
11	POWERSHARES DB COMMODITY INDE73935S105			2/22/2010	11/19/2010		74	0	72	2			0	2
12	POWERSHARES DB COMMODITY INDE73935S105			7/22/2010	11/19/2010		938	0	856	82			0	82
13	SPDR DJ WILSHIRE INTERNATIONAL RE78463X863			8/7/2009	7/22/2010		137	0	131	6			0	6
14	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/11/2009	7/22/2010		1,969	0	1,830	139			0	139
15	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/19/2007	7/22/2010		175	0	158	17			0	17
16	VANGUARD REIT VIPER	922908553		8/7/2009	7/22/2010		1,590	0	1,271	319			0	319
17	WF ADV INDEX FUND-ADMIN #88	94975G686		2/10/2009	7/22/2010		7,071	0	5,265	1,806			0	1,806
18	WF ADV CAP GROWTH FD ADMIN CL #3	949915631		2/10/2009	7/22/2010		7,733	0	5,901	1,832			0	1,832
19	TAXABLE TOTAL RETURN BOND FUND	991283912		5/7/2009	7/22/2010		660	0	559	101			0	101
20	TAXABLE TOTAL RETURN BOND FUND	991283912		8/7/2009	7/22/2010		929	0	816	113			0	113
21	TAXABLE TOTAL RETURN BOND FUND	991283912		6/29/1979	7/22/2010		646	0	547	99			0	99
22	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/15/1999	7/22/2010		402	0	370	32			0	32
23	TAXABLE INTERMEDIATE TERM BD FD	999708902		10/14/2005	7/22/2010		125	0	114	11			0	11
24	LT CAP GAIN DIVIDEND						2	0	0	2			0	2
25	SECTION 1256 GAIN FROM K1						47	0	0	47			0	47
26	CTF CALENDAR YEAR S/T GAIN						345	0	0	345			0	345
27	CTF CALENDAR YEAR LT LOSS						0	0	263	-263			0	-263
28	S/T GAIN FROM K1						1	0	0	1			0	1
29	LT GAIN FROM K1						52	0	0	52			0	52
30	FINAL YEAR K1 ADJUSTMENT						0	0	578	-578			0	-578

[illegible]

Part

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

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

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment	9/13/2010	2	78
3 Second quarter estimated tax payment		3	
4 Third quarter estimated tax payment		4	
5 Fourth quarter estimated tax payment		5	
6 Other payments		6	0
7 Total		7	78

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

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