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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 6/1/2010, and ending 5/31/2011

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 MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080		A Employer identification number 94-2764258
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G		B Telephone number (see page 10 of the instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
F Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 11,037,323		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		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 ☒ 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	252,271	238,271		
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	155,026			
b Gross sales price for all assets on line 6a	1,582,650			
7 Capital gain net income (from Part IV, line 2)		155,026		
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	407,297	393,297	0	
13 Compensation of officers, directors, trustees, etc	52,010	39,007		13,003
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	1,000	0	0	1,000
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	3,981	3,741	0	0
19 Depreciation (attach schedule) and depletion	6,791	6,791	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	7,439	7,439	0	0
24 Total operating and administrative expenses.				
Add lines 13 through 23	71,221	56,978	0	14,003
25 Contributions, gifts, grants paid	476,309			476,309
26 Total expenses and disbursements Add lines 24 and 25	547,530	56,978	0	490,312
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-140,233			
b Net investment income (if negative, enter -0-)		336,319		
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) **MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080**

94-2764258

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		32,583	296,702	296,702
	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)		9,426,633	9,179,265	10,504,621
	14	Land, buildings, and equipment basis ▶	264,879			
		Less accumulated depreciation (attach schedule) ▶	71,211	200,459	193,668	236,000
	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)		9,659,675	9,669,635	11,037,323
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds		9,659,675	9,669,635	
	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)		9,659,675	9,669,635	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		9,659,675	9,669,635	

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	9,659,675
2	Enter amount from Part I, line 27a	2	-140,233
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	153,947
4	Add lines 1, 2, and 3	4	9,673,389
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,754
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,669,635

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	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	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	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	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	155,026
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	751,299	9,938,646	0.075594
2008	998,999	15,143,669	0.065968
2007	1,328,180	26,588,504	0.049953
2006	1,255,898	25,673,254	0.048919
2005	1,261,882	25,052,742	0.050369
2 Total of line 1, column (d)			2 0.290803
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 0.058161
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 10,360,887
5 Multiply line 4 by line 3			5 602,600
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,363
7 Add lines 5 and 6			7 605,963
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.			8 490,312

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	6,726
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	6,726
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	6,726
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,610	
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	2,610	
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	4,116	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 0 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? 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		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 ☐ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ UT _____		
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		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ▶ P.O. Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ 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 53456 MAC S4101-22G Phoenix AZ 85	Trustee 4 00	52,010	0	0
-----	00	0	0	0
-----	00	0	0	0
-----	00	0	0	0
-----	00	0	0	0

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		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	10,366,007
b	Average of monthly cash balances	1b	152,660
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	10,518,667
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	10,518,667
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	157,780
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	10,360,887
6	Minimum investment return. Enter 5% of line 5	6	518,044

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	518,044
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,726
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	6,726
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	511,318
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	511,318
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	511,318

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	490,312
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	490,312
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	490,312

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				511,318
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			482,309	
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 ▶ \$ 490,312				
a Applied to 2009, but not more than line 2a			482,309	
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				8,003
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				503,315
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			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- 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

- 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**

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	476,309
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
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Form **990-PF** (2010)

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?

- (1) Cash

- (2) Other assets**

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets

- (4) Reimbursement arrangements**

- (5) Loans or loan guarantees

- (6) Performance of services or membership or fundraising solicitations**

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- 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.

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

- b** If "Yes," complete the following schedule

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

**Sign
Here**

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

John A Sulentic

Signature of officer or trustee

9/30/2011

Date _____

VP AND TAX DIRECTOR

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☒ if

PTIN

Donald J. Roman

9/30/2011

P00364310

Firm's name ► PricewaterhouseCoopers, LLP

Firm's EIN	13-4008324
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Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777

Phone no	412-355-6000
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MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080

94-2764258 Page 1 of 3

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

Name BOX ELDER SCHOOL DISTRICT			
Street 960 SOUTH MAIN			
City BRIGHAM CITY	State UT	Zip Code 84302	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 5,300

Name BRIGHAM CITY FINE ARTS COUNCIL			
Street 58 SOUTH 100 WEST			
City BRIGHAM CITY	State UT	Zip Code 84302	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 4,550

Name CHAMBER MUSIC SOCIETY OF LOGAN			
Street 255 NORTH MAIN			
City LOGAN	State UT	Zip Code 84321	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 7,000

Name CACHE VALLEY CENTER FOR THE ARTS			
Street 43 SOUTH MAIN			
City LOGAN	State UT	Zip Code 84321	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 42,000

Name MUSIC THEATRE WEST			
Street 43 SOUTH MAIN			
City LOGAIN	State UT	Zip Code 84321	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 11,000

Name RIRIE WOODURY DANCE COMPANY			
Street 138 WEST 300 SOUTH			
City SALT LAKE CITY	State UT	Zip Code 84101	Foreign Country
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY		
Purpose of grant/contribution GENERAL SUPPORT GRANT			Amount 7,000

MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080

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

Name

UTAH SYMPHONY & OPERA

Street

123 WEST SOUTH TEMPLE

City

SALT LAKE CITY

State

UT

Zip Code

84101

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

15,000

Name

STOKES NATURE CENTER

Street

2696 U S 89

City

LOGAN

State

UT

Zip Code

84321

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

10,000

Name

SOUTH CACHE MIDDLE SCHOOL

Street

10 N 480 WEST

City

HYRUM

State

UT

Zip Code

84319

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

4,000

Name

WILLOW VALLEY MIDDLE SCHOOL

Street

525 NORTH 200 WEST

City

WELLSVILLE

State

UT

Zip Code

84339

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

1,000

Name

UTAH STATE UNIVERSITY

Street

1400 OLD MAIN HILL

City

LOGAN

State

UT

Zip Code

84322

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

130,984

Name

UTAH STATE UNIVERSITY - GE STOCK

Street

1400 OLD MAIN HILL

City

LOGAN

State

UT

Zip Code

84322

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

200,475

MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080

94-2764258 Page 3 of 3

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

Recipient(s) paid during the year

Name BALLET WEST				
Street 560 SOUTH 300 WEST				
City SALT LAKE CITY	State UT	Zip Code 84101	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 10,000
Name UNICORN THEATRE				
Street 382 NORTH 400 EAST				
City LOGAN	State UT	Zip Code 84321	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 6,000
Name CACHE CHILDREN'S CHOIR				
Street 450 EAST 125 STREET				
City PROVIDENCE	State UT	Zip Code 84332	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 2,000
Name KUED 7 PUBLIC TELEVISION				
Street 101 SOUTH WASATCH DRIVE				
City SALT LAKE CITY	State UT	Zip Code 84112	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 15,000
Name UTAH FESTIVAL OPERA COMPANY				
Street 59 SOUTH 100 WEST				
City LOGAN	State UT	Zip Code 84321	Foreign Country	
Relationship NONE	Foundation Status 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution GENERAL SUPPORT GRANT				Amount 5,000
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					
									Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
									Price	Cost or Other Basis	Valuation Method	Depreciation		
1	X	ZIONS BANCORP	989701107			12/9/2010		2/4/2011	242	233				
2	X	ACCENTURE PLC	G1151C101			3/23/2010		6/1/2010	372	424				-9
3	X	SCHLUMBERGER LTD	806857108			5/28/2008		2/4/2011	887	996				-52
4	X	TEVA PHARMACEUTICAL IND	881624209			2/17/2009		6/1/2010	543	459				-109
5	X	TEVA PHARMACEUTICAL IND	881624209			2/17/2009		2/4/2011	543	459				84
6	X	TOLL BROS INC	889478103			3/12/2010		6/1/2010	406	402				84
7	X	AMR CORP DEL	001765106			4/26/2010		3/25/2011	44,028	53,800				4
8	X	AT & T INC	00206R102			1/18/2007		6/1/2010	736	1,048				-8,772
9	X	AT & T INC	00206R102			1/18/2007		12/9/2010	16,676	20,265				-312
10	X	ABBOTT LABS	002824100			12/10/2008		2/11/2011	28,167	32,340				-3,589
11	X	ADOBE SYS INC	00724F101			12/10/2008		6/1/2010	324	233				-4,173
12	X	ALLSTATE CORP	020002101			4/15/2005		6/1/2010	301	538				91
13	X	ANADARKO PETROLEUM CO	032511107			6/4/2007		6/1/2010	433	519				-237
14	X	AUTODESK INC	052769106			1/7/2009		6/1/2010	579	401				-86
15	X	B B & T CORP COM	054937107			5/17/2007		6/1/2010	603	852				178
16	X	BANK OF AMERICA CORP	060505104			9/13/2007		6/1/2010	468	1,497				-249
17	X	BHP BILLITON LIMITED - ADR	088606108			10/30/2008		6/1/2010	635	370				-1,029
18	X	BHP BILLITON LIMITED - ADR	088606108			10/30/2008		11/9/2010	13,736	5,546				265
19	X	BOEING CO	097023105			6/4/2007		6/1/2010	638	999				8,190
20	X	BRISTOL MYERS SQUIBB CO	110122108			6/4/2007		6/1/2010	464	608				-361
21	X	BRISTOL MYERS SQUIBB CO	110122108			6/4/2007		2/4/2011	766	913				-144
22	X	CATERPILLAR INC	149123101			6/12/2007		6/1/2010	602	786				-147
23	X	CHEVRON CORP	166764100			11/13/2007		6/1/2010	733	842				-184
24	X	CHEVRON CORP	166764100			11/13/2007		3/25/2011	32,057	25,273				-109
25	X	AFLAC INC	001055102			4/17/2008		6/1/2010	438	674				6,784
26	X	AMR CORP DEL	001765106			4/26/2010		6/1/2010	461	475				-236
27	X	CISCO SYSTEMS INC	17275R102			11/21/2006		6/1/2010	928	1,079				-14
28	X	CISCO SYSTEMS INC	17275R102			11/21/2006		12/9/2010	27,680	37,777				-151
29	X	CITIGROUP INC	172967101			12/16/2009		6/1/2010	658	536				-10,097
30	X	COCA COLA CO	191216100			11/13/2007		6/1/2010	519	603				122
31	X	COCA COLA CO	191216100			11/13/2007		2/4/2011	624	603				-84
32	X	COLGATE PALMOLIVE CO	194162103			8/22/2007		6/1/2010	777	668				21
33	X	COLGATE PALMOLIVE CO	194162103			8/22/2007		8/3/2010	19,504	16,695				109
34	X	COLGATE PALMOLIVE CO	194162103			8/22/2007		12/9/2010	47,109	40,267				2,809
35	X	CONOCOPHILLIPS	20825C104			5/28/2008		6/1/2010	508	904				6,842
36	X	CONTINENTAL AIRL INC CL	210795308			11/11/2009		6/1/2010	616	407				-396
37	X	CONTINENTAL AIRL INC CL	210795308			11/11/2009		8/3/2010	27,853	15,466				209
38	X	WALT DISNEY CO	254687106			5/9/2007		6/1/2010	674	713				12,387
39	X	WALT DISNEY CO	254687106			5/9/2007		2/4/2011	1,620	1,426				-39
40	X	WALT DISNEY CO	254687106			5/9/2007		4/20/2011	57,070	48,474				194
41	X	DU PONT E I DE NEMOURS &	263534109			6/12/2007		6/1/2010	357	504				8,596
42	X	DU PONT E I DE NEMOURS &	263534109			6/12/2007		2/4/2011	1,038	1,009				-147
43	X	EMERSON ELECTRIC CO	291011104			8/22/2007		6/1/2010	460	466				29
44	X	EQUITY RESIDENTIAL PPTYS	29476L107			9/13/2007		6/1/2010	900	804				-6
45	X	EQUITY RESIDENTIAL PPTYS	29476L107			9/13/2007		2/4/2011	1,062	804				96
46	X	EXXON MOBIL CORPORATION	30231G102			4/15/2005		6/1/2010	1,198	1,154				258
47	X	FED NATL MTG ASSN 6 0001	31359MJH7			12/19/2001		5/15/2011	55,000	55,697				44
48	X	FREEMONT-MCMORAN COPP	35671D857			1/7/2009		2/4/2011	1,134	295				-697
49	X	FREEMONT-MCMORAN COPP	35671D857			1/7/2009		4/20/2011	48,091	13,297				839
50	X	GNMA POOL #417833 7 0001	36206QEE4			6/25/1998		6/15/2010	63	64				34,794
									1,582,650		1,427,624		155,026	
Long Term CG Distributions									0		0		0	
Short Term CG Distributions									0		0		0	

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

Index	Check "X" if Sale of Security	Description	Amount		CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss
			Long Term CG Distributions	Short Term CG Distributions							Gross Sales	Cost, Other Basis and Expenses	Depreciation	
51	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		7/15/2010	64	0	0	155,026
52	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		8/15/2010	64	0	0	0
53	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		9/15/2010	65	0	0	0
54	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		10/15/2010	65	0	0	0
55	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		11/15/2010	65	0	0	0
56	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		12/15/2010	66	0	0	0
57	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		1/15/2011	67	0	0	0
58	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		2/15/2011	69	0	0	0
59	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		3/15/2011	7,112	7,112	0	-80
60	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		4/15/2011	46	0	0	0
61	X	GNMA POOL #417833 7 0009		0	36206QEE4			6/25/1998		5/15/2011	48	0	0	0
62	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		6/15/2010	925	894	0	31
63	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		7/15/2010	36	35	0	1
64	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		8/15/2010	36	35	0	1
65	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		9/15/2010	36	34	0	2
66	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		10/15/2010	36	35	0	1
67	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		11/15/2010	35	33	0	2
68	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		12/15/2010	36	35	0	1
69	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		1/15/2011	40	39	0	1
70	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		2/15/2011	32	31	0	1
71	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		3/15/2011	32	31	0	1
72	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		4/15/2011	25	24	0	1
73	X	GNMA POOL #422463 7 0009		0	36206VJG3			11/26/1996		5/15/2011	27	26	0	1
74	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		6/15/2010	25	25	0	0
75	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		7/15/2010	4,266	4,266	0	0
76	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		8/15/2010	15	15	0	0
77	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		9/15/2010	15	15	0	0
78	X	FREPORT-MCMORAN COPP		0	35671D857			11/2009		6/1/2010	677	295	0	382
79	X	FREPORT-MCMORAN COPP		0	35671D857			11/2009		11/9/2010	34,305	9,456	0	24,849
80	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		10/15/2010	15	15	0	0
81	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		11/15/2010	15	15	0	0
82	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		12/15/2010	15	15	0	0
83	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		1/15/2011	16	16	0	0
84	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		2/15/2011	16	16	0	0
85	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		3/15/2011	16	16	0	0
86	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		4/15/2011	16	16	0	0
87	X	GNMA #455817 7% 10/		0	36208NK69			9/18/1997		5/15/2011	36	36	0	0
88	X	GENERAL MILLS INC		0	370334104			6/26/2007		6/1/2010	725	592	0	133
89	X	GENERAL MILLS INC		0	370334104			6/26/2007		12/9/2010	73,430	61,062	0	12,368
90	X	GENERAL MOTORS CO		0	37045V100			11/18/2010		2/4/2011	1,086	990	0	96
91	X	GOLDMAN SACHS GROUP INC		0	38141G104			6/26/2007		6/1/2010	1,433	2,173	0	-740
92	X	GOLDMAN SACHS GROUP INC		0	38141G104			6/26/2007		12/9/2010	19,988	26,074	0	-6,086
93	X	GOOGLE INC		0	38259P508			5/28/2008		2/4/2011	6,084	5,680	0	404
94	X	HEWLETT PACKARD CO		0	428236103			11/13/2007		6/1/2010	921	985	0	-64
95	X	HEWLETT PACKARD CO		0	428236103			11/13/2007		2/4/2011	1,413	1,477	0	-64
96	X	HEWLETT PACKARD CO		0	428236103			11/13/2007		3/25/2011	5,795	6,746	0	-951
97	X	HEWLETT PACKARD CO		0	428236103			1/28/2008		3/25/2011	42,303	44,028	0	-1,725
98	X	HEWLETT PACKARD CO		0	428236103			5/28/2008		3/25/2011	34,688	37,745	0	-3,057
99	X	INTEL CORP		0	458140100			7/18/2007		6/1/2010	855	1,008	0	-153
100	X	INTEL CORP		0	458140100			7/18/2007		12/9/2010	27,177	31,512	0	-4,335
101	X	INTEL CORP		0	458140100			7/18/2007		2/4/2011	215	252	0	-37

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		Cost, Other Basis and Expenses		
									Price	Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	
102	X	INTERNATIONAL BUSINESS M	459200101			3/24/2008		6/1/2010	1,255	1,194			61
103	X	ISHARES TR MSCI EMERGIN	464287234			4/12/2006		10/5/2010	273,509	199,661			73,848
104	X	ISHARES MSCI EAFE	464287465			12/6/2005		12/2/2010	100,222	105,367			-5,145
105	X	JPMORGAN CHASE & CO	46625H100			9/26/2008		6/1/2010	782	906			-124
106	X	JPMORGAN CHASE & CO	46625H100			9/26/2008		2/4/2011	1,336	1,359			-23
107	X	JOHNSON & JOHNSON	478160104			11/13/2007		6/1/2010	591	670			-79
108	X	JOHNSON & JOHNSON	478160104			11/13/2007		2/4/2011	1,212	1,340			-128
109	X	KIMBERLY CLARK CORP COM	494368103			8/22/2007		6/1/2010	617	700			-83
110	X	KIMBERLY CLARK CORP COM	494368103			8/22/2007		2/4/2011	645	700			-55
111	X	KOHL'S CORP	500255104			1/28/2008		6/1/2010	514	420			94
112	X	KRAFT FOODS INC	50075N104			12/9/2010		2/4/2011	308	310			-2
113	X	LENNAR CORPORATION CLA	526057104			4/26/2010		6/1/2010	331	415			-84
114	X	LENNAR CORPORATION CLA	526057104			4/26/2010		2/4/2011	193	207			-14
115	X	LOWES COS INC	548661107			7/5/2007		6/1/2010	490	614			-124
116	X	LOWES COS INC	548661107			7/5/2007		2/4/2011	489	614			-125
117	X	MCDONALDS CORP	580135101			6/12/2007		6/1/2010	669	519			150
118	X	MCDONALDS CORP	580135101			6/12/2007		12/9/2010	39,511	26,479			13,032
119	X	MCDONALDS CORP	580135101			6/12/2007		2/4/2011	739	519			220
120	X	MERCK & CO INC NEW	58933Y105			11/13/2007		6/1/2010	338	567			-229
121	X	MERCK & CO INC NEW	58933Y105			11/13/2007		2/4/2011	660	1,134			-474
122	X	MICROSOFT CORP	594918104			5/28/2008		6/1/2010	1,048	1,144			-96
123	X	MICROSOFT CORP	594918104			5/28/2008		11/18/2010	23,015	25,454			-2,439
124	X	MICROSOFT CORP	594918104			8/22/2007		11/18/2010	3,362	3,667			-305
125	X	MORGAN STANLEY	617446448			11/2/2009		6/1/2010	533	636			-103
126	X	MORGAN STANLEY	617446448			11/2/2009		2/4/2011	296	318			-22
127	X	OCCIDENTAL PETE CORP	674599105			6/12/2007		6/1/2010	814	569			245
128	X	ORACLE CORPORATION	68389X105			5/28/2008		6/1/2010	447	457			-10
129	X	UNITED CONTINENTAL HOLD	910047109			11/1/2009		11/18/2010	13,432	6,202			7,230
130	X	PNC FINANCIAL SERVICES G	693475105			7/5/2007		6/1/2010	620	731			-111
131	X	PETROLEO BRASILEIRO S A	71654V408			6/1/2010		2/4/2011	377	360			17
132	X	PFIZER INC	717081103			7/17/2007		6/1/2010	603	1,044			-441
133	X	PFIZER INC	717081103			7/17/2007		2/4/2011	1,136	1,566			-430
134	X	POTASH CORP SASK	73755L107			1/6/2010		8/18/2010	14,766	12,310			2,456
135	X	POTASH CORP SASK	73755L107			1/6/2010		8/23/2010	10,610	8,617			1,993
136	X	T ROWE PRICE GROUP INC	74144T108			10/2/2007		6/1/2010	988	1,166			-178
137	X	PROCTER & GAMBLE CO	742718109			11/13/2007		6/1/2010	615	713			-98
138	X	PROCTER & GAMBLE CO	742718109			11/13/2007		2/4/2011	630	713			-83
139	X	ROCKWELL COLLINS	774341101			5/28/2008		6/1/2010	579	613			-34
140	X	ROCKWELL COLLINS	774341101			5/28/2008		12/9/2010	51,473	54,591			-3,118
141	X	SBC COMMUNICATIONS 6 25	78387GAD5			3/5/2002		3/15/2011	55,000	56,200			-1,200
142	X	SCHLUMBERGER LTD	808857108			5/28/2008		6/1/2010	522	996			-474
143	X	TOLL BROS INC	889478103			3/12/2010		12/9/2010	46,746	50,290			-3,544
144	X	US BANCORP DEL NEW	902973304			9/26/2008		6/1/2010	708	1,070			-362
145	X	UNION PACIFIC CORP	907818108			5/20/2009		6/1/2010	719	501			218
146	X	UNITED PARCEL SERVICE-CL	911312106			11/13/2007		6/1/2010	617	727			-110
147	X	UNITED CONTINENTAL HOLD	910047109			11/1/2009		10/8/2010	13	6			7
148	X	US TREASURY NOTE 5 000	912827614			3/10/2005		2/15/2011	140,000	145,731			-5,731
149	X	UNITED STS STL CORP NEW	912909108			1/2/2009		6/1/2010	449	397			52
150	X	UNITED STS STL CORP NEW	912909108			1/2/2009		2/4/2011	579	397			182
151	X	UNITED TECHNOLOGIES COR	913017109			5/17/2007		6/1/2010	668	691			-23
152	X	UNITED TECHNOLOGIES COR	913017109			5/17/2007		12/9/2010	22,475	20,027			2,448

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					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses	Net Gain or Loss	
153	X	UNITEDHEALTH GROUP INC	91324P102			12/9/2010		2/4/2011	421	365				
154	X	VERIZON COMMUNICATIONS	92343V104			12/9/2010		2/4/2011	360	336				24
155	X	VIACOM INC NEW	92553P201			9/13/2005		6/1/2010	335	416				-81
156	X	VIACOM INC NEW	92553P201			9/13/2005		2/4/2011	875	832				43
157	X	WAL MART STORES INC	931142103			11/13/2007		6/1/2010	513	462				51
158	X	WAL MART STORES INC	931142103			11/13/2007		2/4/2011	556	462				94
159	X	WELLPOINT INC	94973V107			8/3/2010		12/9/2010	50,669	48,024				2,645
160	X	WHIRLPOOL CORP	963320106			12/9/2010		2/4/2011	850	857				-7
161	X	LT CAP GAIN DIVIDENDS							3,607					3,607
162	X	UNRECAPTURED SECTION 12							345					345
									Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Long Term CG Distributions									1,582,650		1,427,624		155,026	
Short Term CG Distributions									0		0		0	
Amount									0					

Line 16b (990-PF) - Accounting Fees

		1,000	0	0	1,000
	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	1,000			1,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	REAL ESTATE TAX	1,036	1,036		
2	ESTIMATED EXCISE TAX PAID	240			
3	FOREIGN TAX WITHHELD	2,705	2,705		
4					
5					
6					
7					
8					
9					
10					
		3,981	3,741	0	0

Amount of depreciation included in cost of goods sold _____

Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	SEE ATTACHED SCHEDULE	VARIOUS	STRAIGHT LINE	39	364,879	64,420	6,791	6,791	
2									
3									
4									
5									
6									
7									
8									
9									
10									

6,791 6,791 0

Line 23 (990-PF) - Other Expenses

		7,439	7,439	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	INVESTMENT EXPENSES	277	277		
3	RENTAL EXPENSES	7,162	7,162		
4					
5					
6					
7					
8					
9					
10					

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

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		9,426,633	9,179,265	10,504,621
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		264,879	64,420	71,211	200,459	193,668	236,000
	Item or Category	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED	264,879	64,420	71,211	200,459	193,668	236,000
2					0	0	
3					0	0	
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	

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

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

1	Federal Excise Tax Refund	1	23,636
2	Excess FMV over Cost of Assets Distributed	2	130,311
3	Total	3	153,947

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

1	PY Return of Capital Adjustment	1	2,617
2	Cost Basis Adjustment	2	1,137
3	Total	3	3,754

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions	0					1,582,650		0	1,427,624	155,026	0	0	155,026
	Short Term CG Distributions	0												
1	ZIONS BANCORP	989701107		12/9/2010	2/4/2011		242	0	233	9				9
2	ACCENTURE PLC	G1151C101		3/23/2010	6/1/2010		372	0	424	-52				-52
3	SCHLUMBERGER LTD	806857108		5/28/2008	2/4/2011		887	0	996	-109				-109
4	TEVA PHARMACEUTICAL INDUSTRIES	881624209		2/17/2009	6/1/2010		543	0	459	84				84
5	TEVA PHARMACEUTICAL INDUSTRIES	881624209		2/17/2009	2/4/2011		543	0	459	84				84
6	TOLL BROS INC	889478103		3/12/2010	6/1/2010		406	0	402	4				4
7	AMR CORP DEL	001765106		4/26/2010	3/25/2011		44,028	0	53,800	-9,772				-9,772
8	AT & T INC	00206R102		0/20/2007	6/1/2010		736	0	1,048	-312				-312
9	AT & T INC	00206R102		1/18/2007	12/9/2010		16,676	0	20,265	-3,589				-3,589
10	ABBOTT LABS	002824100		12/10/2008	2/11/2011		28,167	0	32,340	-4,173				-4,173
11	ADOBE SYS INC	00724F101		12/10/2008	6/1/2010		324	0	233	91				91
12	ALLSTATE CORP	020002101		4/15/2005	6/1/2010		301	0	538	-237				-237
13	ANADARKO PETROLEUM CORP	032511107		6/4/2007	6/1/2010		433	0	519	-86				-86
14	AUTODESK INC	052769106		1/7/2009	6/1/2010		579	0	401	178				178
15	B & T CORP COM	054937107		5/17/2007	6/1/2010		603	0	852	-249				-249
16	BANK OF AMERICA CORP	060505104		9/13/2007	6/1/2010		468	0	1,497	-1,029				-1,029
17	BHP BILLITON LIMITED - ADR	088606108		10/30/2008	11/9/2010		13,736	0	5,546	8,190				8,190
18	BHP BILLITON LIMITED - ADR	088606108		10/30/2008	11/9/2010		638	0	999	-361				-361
19	BOEING CO	097023105		6/4/2007	6/1/2010		464	0	608	-144				-144
20	BRISTOL MYERS SQUIBB CO	110122108		6/4/2007	2/4/2011		766	0	913	-147				-147
21	BRISTOL MYERS SQUIBB CO	110122108		6/12/2007	6/1/2010		602	0	786	-184				-184
22	CATERPILLAR INC	149123101		11/13/2007	6/1/2010		733	0	842	-109				-109
23	CHEVRON CORP	166764100		11/13/2007	3/25/2011		32,057	0	25,273	6,784				6,784
24	CHEVRON CORP	166764100		4/17/2008	6/1/2010		438	0	674	-236				-236
25	AFLAC INC	001055102		4/26/2010	6/1/2010		461	0	475	-14				-14
26	AMR CORP DEL	001765106		11/21/2006	6/1/2010		928	0	1,079	-151				-151
27	CISCO SYSTEMS INC	17275R102		11/21/2006	12/9/2010		27,680	0	37,777	-10,097				-10,097
28	CISCO SYSTEMS INC	17275R102		12/16/2009	6/1/2010		658	0	536	122				122
29	CITIGROUP INC	172967101		11/13/2007	6/1/2010		519	0	603	-84				-84
30	COCA COLA CO	191216100		11/13/2007	2/4/2011		624	0	603	21				21
31	COCA COLA CO	191216100		8/22/2007	6/1/2010		777	0	668	109				109
32	COLGATE PALMOLIVE CO	194162103		8/22/2007	8/3/2010		19,504	0	16,695	2,809				2,809
33	COLGATE PALMOLIVE CO	194162103		8/22/2007	12/9/2010		47,109	0	40,267	6,842				6,842
34	COLGATE PALMOLIVE CO	194162103		5/28/2008	6/1/2010		508	0	904	-396				-396
35	CONOCOPHILLIPS	20825C104		11/11/2009	6/1/2010		616	0	407	209				209
36	CONTINENTAL AIRLINES CL B	210795308		11/11/2009	8/3/2010		27,853	0	15,466	12,387				12,387
37	CONTINENTAL AIRLINES CL B	210795308		5/9/2007	6/1/2010		674	0	713	-39				-39
38	WALT DISNEY CO	254687106		5/9/2007	2/4/2011		1,620	0	1,426	194				194
39	WALT DISNEY CO	254687106		5/9/2007	4/20/2011		57,070	0	48,474	8,596				8,596
40	WALT DISNEY CO	254687106		6/12/2007	6/1/2010		357	0	504	-147				-147
41	DU PONT DE NEMOURS & CO	263534109		8/22/2007	6/1/2010		1,038	0	1,009	29				29
42	DU PONT DE NEMOURS & CO	263534109		8/22/2007	6/1/2010		460	0	466	-6				-6
43	EMERSON ELECTRIC CO	291011104		9/13/2007	6/1/2010		900	0	804	96				96
44	EQUITY RESIDENTIAL PPTYS TR SH BE	29476L107		9/13/2007	2/4/2011		1,062	0	804	258				258
45	EQUITY RESIDENTIAL PPTYS TR SH BE	29476L107		4/15/2005	6/1/2010		1,188	0	1,154	44				44
46	EXXON MOBIL CORPORATION	30231G102		12/19/2001	5/15/2011		55,000	0	55,697	-697				-697
47	FED NATL MTG ASSN 6 000% 5/15/11	31359MJH7		1/7/2009	2/4/2011		1,134	0	295	839				839
48	FREEMONT-MCMORAN COPPER & GOL	35671D857		1/7/2009	4/20/2011		48,091	0	13,297	34,794				34,794
49	FREEMONT-MCMORAN COPPER & GOL	35671D857		6/25/1998	6/15/2010		63	0	64	-1				-1
50	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	7/15/2010		64	0	64	0				0
51	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	8/15/2010		64	0	65	-1				-1
52	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	9/15/2010		65	0	65	0				0
53	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	10/15/2010		65	0	66	-1				-1
54	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	11/15/2010		65	0	66	-1				-1
55	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	12/15/2010		66	0	66	0				0
56	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	1/15/2011		66	0	67	-1				-1
57	GNMA POOL #417833 7 000% 1/15/26	36206QEE4		6/25/1998	1/15/2011		66	0	67	-1				-1

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

Long Term CG Distributions															Amount	
Short Term CG Distributions															0	0
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	1,582,650	0	1,427,624	155,026	0	0	0	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
							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			
58	GNMA POOL #417833	7 000% 1/15/26	36206QEE4	6/25/1998	2/15/2011		69	0	69	0	0	0	0	155,026		
59	GNMA POOL #417833	7 000% 1/15/26	36206QEE4	6/25/1998	3/15/2011		7,112	0	7,192	-80	0	0	0	-80		
60	GNMA POOL #417833	7 000% 1/15/26	36206QEE4	6/25/1998	4/15/2011		46	0	46	0	0	0	0	0		
61	GNMA POOL #417833	7 000% 1/15/26	36206QEE4	6/25/1998	5/15/2011		48	0	48	0	0	48	0	0		
62	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	6/15/2010		925	0	894	31	0	0	0	31		
63	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	7/15/2010		36	0	35	1	0	0	0	1		
64	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	8/15/2010		36	0	35	1	0	0	0	1		
65	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	9/15/2010		36	0	34	2	0	0	0	2		
66	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	10/15/2010		36	0	35	1	0	0	0	1		
67	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	11/15/2010		35	0	33	2	0	0	0	2		
68	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	12/15/2010		36	0	35	1	0	0	0	1		
69	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	1/15/2011		40	0	39	1	0	0	0	1		
70	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	2/15/2011		32	0	31	1	0	0	0	1		
71	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	3/15/2011		32	0	31	1	0	0	0	1		
72	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	4/15/2011		25	0	24	1	0	0	0	1		
73	GNMA POOL #422463	7 000% 3/15/26	36206VJG3	11/26/1996	5/15/2011		27	0	26	1	0	0	0	1		
74	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	6/15/2010		25	0	25	0	0	0	0	0		
75	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	7/15/2010		4,266	0	4,266	0	0	0	0	0		
76	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	8/15/2010		15	0	15	0	0	0	0	0		
77	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	9/15/2010		15	0	15	0	0	0	0	0		
78	FREEPORT-MCMORAN COPPER & GOLD	35671D857		1/7/2009	6/1/2010		677	0	295	382	0	0	0	382		
79	FREEPORT-MCMORAN COPPER & GOLD	35671D857		1/7/2009	11/9/2010		34,305	0	9,456	24,849	0	0	0	24,849		
80	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	10/15/2010		15	0	15	0	0	0	0	0		
81	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	11/15/2010		15	0	15	0	0	0	0	0		
82	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	12/15/2010		15	0	15	0	0	0	0	0		
83	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	1/15/2011		16	0	16	0	0	0	0	0		
84	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	2/15/2011		16	0	16	0	0	0	0	0		
85	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	3/15/2011		16	0	16	0	0	0	0	0		
86	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	4/15/2011		16	0	16	0	0	0	0	0		
87	GNMA #455817	7% 10/15/27	36208NK69	9/18/1997	5/15/2011		36	0	36	0	0	0	0	0		
88	GENERAL MILLS INC	370334104		6/26/2007	6/1/2010		725	0	592	133	0	0	0	133		
89	GENERAL MILLS INC	370334104		6/26/2007	12/9/2010		73,430	0	61,062	12,368	0	0	0	12,368		
90	GENERAL MOTORS CO	37045V100		11/18/2010	2/4/2011		1,086	0	990	96	0	0	0	96		
91	GOLDMAN SACHS GROUP INC	38141G104		6/26/2007	6/1/2010		1,433	0	2,173	-740	0	0	0	-740		
92	GOLDMAN SACHS GROUP INC	38141G104		6/26/2007	12/9/2010		19,988	0	26,074	-6,086	0	0	0	-6,086		
93	GOOGLE INC	38259P508		5/28/2008	2/4/2011		6,084	0	5,680	404	0	0	0	404		
94	HEWLETT PACKARD CO	428236103		11/13/2007	6/1/2010		921	0	985	-64	0	0	0	-64		
95	HEWLETT PACKARD CO	428236103		11/13/2007	2/4/2011		1,413	0	1,477	-64	0	0	0	-64		
96	HEWLETT PACKARD CO	428236103		11/13/2007	3/25/2011		5,795	0	6,746	-951	0	0	0	-951		
97	HEWLETT PACKARD CO	428236103		1/28/2008	3/25/2011		42,303	0	44,028	-1,725	0	0	0	-1,725		
98	HEWLETT PACKARD CO	428236103		5/28/2008	3/25/2011		34,688	0	37,745	-3,057	0	0	0	-3,057		
99	INTEL CORP	458140100		7/18/2007	6/1/2010		855	0	1,008	-153	0	0	0	-153		
100	INTEL CORP	458140100		7/18/2007	12/9/2010		27,177	0	31,512	-4,335	0	0	0	-4,335		
101	INTEL CORP	458140100		7/18/2007	2/4/2011		215	0	252	-37	0	0	0	-37		
102	INTERNATIONAL BUSINESS MACHS CO	459200101		3/24/2008	6/1/2010		1,255	0	1,194	61	0	0	0	61		
103	ISHARES TR MSCI EMERGING MARKET	464287234		4/12/2006	10/5/2010		273,509	0	199,661	73,848	0	0	0	73,848		
104	ISHARES MSCI EAFE	464287465		12/6/2005	12/2/2010		100,222	0	105,367	-5,145	0	0	0	-5,145		
105	JPMORGAN CHASE & CO	46625H100		9/26/2008	6/1/2010		782	0	906	-124	0	0	0	-124		
106	JPMORGAN CHASE & CO	46625H100		9/26/2008	2/4/2011		1,336	0	1,359	-23	0	0	0	-23		
107	JOHNSON & JOHNSON	478160104		11/13/2007	6/1/2010		591	0	670	-79	0	0	0	-79		
108	JOHNSON & JOHNSON	478160104		11/13/2007	2/4/2011		1,212	0	1,340	-128	0	0	0	-128		
109	KIMBERLY CLARK CORP COM	494368103		8/22/2007	6/1/2010		617	0	700	-83	0	0	0	-83		
110	KIMBERLY CLARK CORP COM	494368103		8/22/2007	2/4/2011		645	0	700	-55	0	0	0	-55		
111	KOHL'S CORP	500255104		1/28/2008	6/1/2010		514	0	420	94	0	0	0	94		
112	KRAFT FOODS INC	50075N104		12/8/2010	2/4/2011		308	0	310	-2	0	0	0	-2		
113	LENNAR CORPORATION CLASS A COM	526057104		4/26/2010	6/1/2010		331	0	415	-84	0	0	0	-84		
114	LENNAR CORPORATION CLASS A COM	526057104		4/26/2010	2/4/2011		193	0	207	-14	0	0	0	-14		

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

	Long Term CG Distributions	Short Term CG Distributions	Amount		CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
	0	0	0	0					0	1,582,650	0	1,427,624	155,026	0	0	0	0	155,026
115	LOWES COS INC		548661107				7/5/2007	6/1/2010		490			614	-124				-124
116	LOWES COS INC		548661107				7/5/2007	2/4/2011		489			614	-125				-125
117	MCDONALDS CORP		580135101				6/12/2007	6/1/2010		669			519	150				150
118	MCDONALDS CORP		580135101				6/12/2007	12/9/2010		39,511			26,479	13,032				13,032
119	MCDONALDS CORP		580135101				6/12/2007	2/4/2011		739			519	220				220
120	MERCK & CO INC NEW		58933Y105				11/13/2007	6/1/2010		338			567	-229				-229
121	MERCK & CO INC NEW		58933Y105				11/13/2007	2/4/2011		660			1,134	-474				-474
122	MICROSOFT CORP		594918104				5/28/2008	6/1/2010		1,048			1,144	-96				-96
123	MICROSOFT CORP		594918104				5/28/2008	11/18/2010		23,015			25,454	-2,439				-2,439
124	MICROSOFT CORP		594918104				8/22/2007	11/18/2010		3,362			3,667	-305				-305
125	MORGAN STANLEY		617446448				11/2/2009	6/1/2010		533			636	-103				-103
126	MORGAN STANLEY		617446448				11/2/2009	2/4/2011		296			318	-22				-22
127	OCCIDENTAL PETE CORP		674599105				6/12/2007	6/1/2010		814			569	245				245
128	ORACLE CORPORATION		68389X105				5/28/2008	6/1/2010		447			457	-10				-10
129	UNITED CONTINENTAL HOLDINGS, INC		910047109				11/11/2009	11/18/2010		13,432			6,202	7,230				7,230
130	PNC FINANCIAL SERVICES GROUP		693475105				7/5/2007	6/1/2010		620			731	-111				-111
131	PETROLEO BRASILEIRO S.A. - COMM - A71654V408		717081103				6/1/2010	2/4/2011		377			360	17				17
132	PFIZER INC		717081103				7/17/2007	6/1/2010		603			1,044	-441				-441
133	PFIZER INC		717081103				7/17/2007	2/4/2011		1,136			1,566	-430				-430
134	POTASH CORP SASK		73755L107				1/6/2010	8/18/2010		14,766			12,310	2,456				2,456
135	POTASH CORP SASK		73755L107				1/6/2010	8/23/2010		10,610			8,617	1,993				1,993
136	T ROWE PRICE GROUP INC		74144T108				10/2/2007	6/1/2010		988			1,166	-178				-178
137	PROCTER & GAMBLE CO		742718109				11/13/2007	6/1/2010		615			713	-98				-98
138	PROCTER & GAMBLE CO		742718109				11/13/2007	2/4/2011		630			713	-83				-83
139	ROCKWELL COLLINS		774341101				5/28/2008	6/1/2010		579			613	-34				-34
140	ROCKWELL COLLINS		774341101				5/28/2008	12/9/2010		51,473			54,591	-3,118				-3,118
141	SBC COMMUNICATIONS 6 250% 3/15/78		8387GAD5				3/5/2002	3/15/2011		55,000			56,200	-1,200				-1,200
142	SCHLUMBERGER LTD		806857108				5/28/2008	6/1/2010		522			996	-474				-474
143	TOLL BROS INC		889478103				3/12/2010	12/9/2010		46,746			50,290	-3,544				-3,544
144	US BANCORP DEL NEW		902973304				9/26/2008	6/1/2010		708			1,070	-362				-362
145	UNION PACIFIC CORP		907818108				5/20/2009	6/1/2010		719			501	218				218
146	UNITED PARCEL SERVICE-CL B		911312106				11/13/2007	6/1/2010		617			727	-110				-110
147	UNITED CONTINENTAL HOLDINGS, INC		910047109				11/11/2009	10/8/2010		13			6	7				7
148	US TREASURY NOTE 5.000% 2/15/11		9128276T4				3/10/2005	2/15/2011		140,000			145,731	-5,731				-5,731
149	UNITED STS STL CORP NEW		912909108				1/2/2009	6/1/2010		449			397	52				52
150	UNITED STS STL CORP NEW		912909108				1/2/2009	2/4/2011		579			397	182				182
151	UNITED TECHNOLOGIES CORP		913017109				5/17/2007	6/1/2010		668			691	-23				-23
152	UNITED TECHNOLOGIES CORP		913017109				5/17/2007	12/9/2010		22,475			20,027	2,448				2,448
153	UNITEDHEALTH GROUP INC		91324P102				12/9/2010	2/4/2011		421			365	56				56
154	VERIZON COMMUNICATIONS		92343V104				12/9/2010	2/4/2011		360			336	24				24
155	VIACOM INC NEW		92553P201				9/13/2005	6/1/2010		335			416	-81				-81
156	VIACOM INC NEW		92553P201				9/13/2005	2/4/2011		875			832	43				43
157	WAL MART STORES INC		931142103				11/13/2007	6/1/2010		513			462	51				51
158	WAL MART STORES INC		931142103				11/13/2007	2/4/2011		556			462	94				94
159	WELLPOINT INC		94973V107				8/3/2010	12/9/2010		50,669			48,024	2,645				2,645
160	WHIRLPOOL CORP		963320106				12/9/2010	2/4/2011		3,607			857	-7				-7
161	LT CAP GAIN DIVIDENDS												0	3,607				3,607
162	UNRECAPTURED SECTION 1250 GAIN									345			0	345				345

[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	2,370
2 First quarter estimated tax payment	5/30/2011	2	240
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	2,610

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	<u>482,309</u>
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	<u>482,309</u>

Assets by Classification - 990PF

5/31/2011 MARIE ECCLES CAINE FOUNDATION - RUSSELL FAMILY 075080 94-2764258

Item No	Description of Property 112.001 indicates DISPOSED	Date Placed In Service	Asset Code	Bus Use %	Cost or Other Basis	Sec 179 Deduction	Credit	Special Allowance	Salvage Value	Recovery Basis	Recovery Period	Method	Convention Code	Prior Accum Deprec, 179, Bonus	2010 Deprec	2010 Accum Deprec
Unclassified Assets																
1	691 EAST 500 NORTH	1/1/2005		100.00%	174,962	0	0	0	0	174,962	39	SL		56,014	4,486	60,500
2	PARKING LOT	1/1/2007		100.00%	28,249	0	0	0	0	28,249	39	SL		2,686	724	3,410
3	PARKING LOT	1/1/2007		100.00%	58,000	0	0	0	0	58,000	39	SL		5,392	1,487	6,879
4	PARKING LOT	1/1/2007		100.00%	2,613	0	0	0	0	2,613	39	SL		237	67	304
5	PARKING LOT	6/1/2007		100.00%	1,055	0	0	0	0	1,055	39	SL		91	27	118
Total Unclassified Assets					264,879	0	0	0	0	264,879				64,420	6,791	71,211
SubTotals																
Less Disposed Assets					264,879	0	0	0	0	264,879				64,420	6,791	71,211
Ending Totals					(0) (0) (0) (0) (0) (0)	0	0	0	0	0				(0) (0) (0)		
					264,879	0	0	0	0	264,879				64,420	6,791	71,211

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
CASH						
	PRINCIPAL CASH	2,821,072.44-	2,821,072.44-	0.00	25.02-	0.00
	INCOME CASH	2,821,072.44	2,821,072.44	0.00	25.02	0.00
TOTAL CASH		0.00	0.00	100.00	0.00	0.00
CASH EQUIVALENTS						
MONEY MARKET FUNDS/CASH SWEEPS						
296,701.87	WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	296,701.87	296,701.87	100.00	30	2.75
		1.000	1.000	2.63	0.01	0.01
TOTAL MONEY MARKET FUNDS/CASH SWEEPS		296,701.87	296,701.87	100.00	30	2.75
				2.63	0.01	0.01
TOTAL CASH EQUIVALENTS		296,701.87	296,701.87	100.00	30	2.75
				2.63	0.01	0.01
FIXED INCOME SECURITIES						
US GOVT AND AGENCY OBLIGATIONS						
55,000	FED HOME LN BK DTD 08/27/08 3.625 09/16/2011 CUSIP 3133XSA4	55,937.80	55,581.35	7.67	1,994	415.36
		101.705	101.057	0.49	3.59	3.59
145,000	FED HOME LN MTG CORP DTD 06/15/01 6.000 06/15/2011 CUSIP 3134A4FM1	146,816.85	145,336.40	20.07	8,700	4,011.67
		101.253	100.232	1.29	5.99	5.99
5,788.08	GOVERNMENT NATIONAL MORTGAGE ASSN SINGLE FAMILY POOL #455817 DATED 10/01/97 7.000% MAT 10/15/27 CUSIP 36208NR69	5,788.08	6,714.93	0.93	405	33.76
		100.000	116.013	0.06	6.03	6.03

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME / CURRENT YIELD	ACCRUED INCOME
6,751.2	GOVT NATL MTG ASSN DTD 03/01/1996 7.0% DUE 03/15/2026 POOL #422463 SINGLE FAMILY CUSIP 36206VJG3	6,529.96 96.723	7,820.12 115.833	1.08 0.07	4.73 6.05	39.38
12,941.28	GOVT NATL MTG ASSN POOL #417833 DTD 01/01/96 7.000 01/15/2026 CUSIP 36206QEE4	13,086.86 101.125	14,990.27 115.833	2.07 0.13	9.06 6.04	75.49
170,000	U S TREASURY NOTE DTD 02/15/02 4.875 02/15/2012 CUSIP 9128277LO	181,043.36 106.496	175,650.80 103.324	24.25 1.56	8.288 4.72	2,426.73
285,000	U S TREASURY NOTES DTD 05/15/04 4.750 05/15/2014 CUSIP 912828CJ7	291,479.30 102.273	318,219.60 111.656	43.93 2.82	13.538 4.25	625.37
TOTAL US GOVT AND AGENCY OBLIGATIONS		700,682.21	724,313.47	100.00 6.43	34.304 4.74	7,627.76
MUNICIPAL OBLIGATIONS						
90,000	DALLAS FORT WORTH TX INTL ARPT FAC IMPT CORP RENT CAR FAC CHARGE REV 0.1% D. REOF @ 99.5164 TO YLD 7.015 TAXABLE MUNI DTD 04/01/98 6.9700 11/01/2017 CUSIP 235034A08	91,944.20 102.160	89,134.20 99.038	30.75 0.79	6.273 7.04	522.75
200,000	EUGENE OREGON TAXABLE BROADWAY GARAGES DATED 08/01/97 7.000% MAT 08/01/17 CUSIP 298173J97	200,000.00 100.000	200,740.00 100.370	69.25 1.78	14.000 6.97	4,666.67
TOTAL MUNICIPAL OBLIGATIONS		291,944.20	289,874.20	100.00 2.57	20.273 6.99	5,189.42

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
CORPORATE OBLIGATIONS						
1,869	ISHARES BARCLAYS MBS BOND FUND CUSIP 464288588	188,647.01 100.935	200,095.14 107.060	20.52 1.77	6,885 3.44	0.00
3,393	ISHARES BARCLAYS TIPS BOND FUND CUSIP 464287176	341,652.41 100.693	376,147.98 110.860	38.58 3.34	11,842 3.15	0.00
1,925	ISHARES IBOX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	204,140.50 106.047	214,522.00 111.440	22.00 1.90	9,972 4.65	0.00
55,000	LOWE'S COMPANIES INC DTD 10/06/05 5.000 10/15/2015 CUSIP 548661CH8	54,678.25 99.415	62,302.35 113.277	6.39 0.55	2,750 4.41	351.39
55,000	NABISCO INC DEB DTD 06/15/95 7.5500 06/15/2015 CUSIP 629527AU6	57,144.45 103.899	64,691.00 117.620	6.64 0.57	4,153 6.42	1,914.76
55,000	WAL-MART STORES INC DTD 04/05/07 5.000 04/05/2012 CUSIP 931142CF8	55,766.15 101.393	57,145.00 103.900	5.86 0.51	2,750 4.81	427.78
TOTAL CORPORATE OBLIGATIONS		902,028.77	974,903.47	100.00 8.65	38,352 3.93	2,693.93
TOTAL FIXED INCOME SECURITIES		1,894,655.18	1,989,091.14	100.00 17.64	92,929 4.67	15,511.11
EQUITIES						
COMMON EQUITIES						
743	ADOBE SYS INC CUSIP 00724F101	17,320.38 23.311	25,730.09 34.630	0.31 0.23	0 0.00	0.00
814	AFLAC INC CUSIP 001055102	54,896.16 67.440	38,901.06 47.790	0.46 0.35	977 2.51	244.20

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME / CURRENT YIELD	ACCRUED INCOME
1,276	ALLSTATE CORP CUSIP 020002101	68,576.81 53.744	40,040.88 31.380	0.48 0.36	1,072 2.68	267.96
380	AMAZON COM INC COM CUSIP 023135106	28,015.35 73.725	74,742.20 196.690	0.89 0.66	0 0.00	0.00
12,652.608	AMERICAN EUROPACIFIC GROWTH FUND CLASS F CUSIP 298706409	570,000.00 45.050	552,412.87 43.660	6.60 4.90	7,123 1.29	0.00
1,281	ANADARKO PETROLEUM CORP CUSIP 032511107	66,443.29 51.868	101,865.12 79.520	1.22 0.90	461 0.45	0.00
418	APACHE CORP CUSIP 037411105	34,665.99 82.933	52,082.80 124.600	0.62 0.46	251 0.48	0.00
466	APPLE INC CUSIP 037833100	42,513.36 91.230	162,088.78 347.830	1.94 1.44	0 0.00	0.00
2,846	AT & T INC CUSIP 00206R102	97,658.92 34.314	89,819.76 31.560	1.07 0.80	4,895 5.45	0.00
1,815	AUTODESK INC CUSIP 052769106	34,507.27 19.012	78,008.70 42.980	0.93 0.69	0 0.00	0.00
2,803	B & T CORP COM CUSIP 054937107	94,543.68 33.729	77,194.62 27.540	0.92 0.68	1,794 2.32	0.00
4,336	BANK OF AMERICA CORP CUSIP 060505104	145,760.22 33.616	50,948.00 11.750	0.61 0.45	173 0.34	0.00
1,274	BOEING CO CUSIP 097023105	105,646.19 82.925	99,410.22 78.030	1.19 0.88	2,140 2.15	535.08
2,460	BRISTOL MYERS SQUIBB CO CUSIP 110122108	74,840.09 30.423	70,749.60 28.760	0.85 0.63	3,247 4.59	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED	
					CURRENT YIELD	ANNUAL INCOME/ ACCRUED INCOME
1,262	CATERPILLAR INC CUSIP 149123101	89,633.90 71.025	133,519.60 105.800	1.60 1.18	2,221 1.66	0.00
500	CERNER CORP COM CUSIP 156782104	54,539.70 109.079	60,050.00 120.100	0.72 0.53	0 0.00	0.00
771	CHEVRON CORP CUSIP 166764100	64,260.16 83.347	80,885.61 104.910	0.97 0.72	2,406 2.97	601.38
2,360	CINTAS CORP CUSIP 172908105	67,607.92 28.647	77,526.00 32.850	0.93 0.69	1,156 1.49	0.00
2,902	CISCO SYSTEMS INC CUSIP 17275R102	76,802.59 26.465	48,753.60 16.800	0.58 0.43	696 1.43	0.00
1,983	CITIGROUP, INC. CUSIP 172967424	62,464.50 31.500	81,600.45 41.150	0.97 0.72	79 0.10	19.83
918	COCA COLA CO CUSIP 191216100	55,092.09 60.013	61,331.58 66.810	0.73 0.54	1,726 2.81	0.00
1,223	CONOCOPHILLIPS CUSIP 20825C104	88,001.97 71.956	89,548.06 73.220	1.07 0.79	3,229 3.61	807.18
1,665	DU PONT E I DE NEMOURS & CO CUSIP 263534109	83,965.95 50.430	88,744.50 53.300	1.06 0.79	2,731 3.08	682.65
3,150	E M C CORP MASS CUSIP 268648102	86,947.61 27.602	89,680.50 28.470	1.07 0.80	0 0.00	0.00
1,340	EBAY INC CUSIP 278642103	42,494.48 31.712	41,767.80 31.170	0.50 0.37	0 0.00	0.00
1,457	EMERSON ELECTRIC CO CUSIP 291011104	67,925.78 46.620	79,479.35 54.550	0.95 0.71	2,011 2.53	502.67
1,840	EQUITY RESIDENTIAL PPTYS TR SH BEN INT CUSIP 29476L107	71,425.71 38.818	113,767.20 61.830	1.36 1.01	2,484 2.18	0.00



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1,859	EXXON MOBIL CORPORATION CUSIP 30231G102	106,371.71 57.220	155,170.73 83.470	1.85 1.38	3,495 2.25	873.73
740	FLUOR CORP NEW CUSIP 343412102	54,816.76 74.077	51,008.20 68.930	0.61 0.45	370 0.73	0.00
44,178	GENERAL ELECTRIC CO CUSIP 369604103	257,129.77 5.820	867,655.92 19.640	10.37 7.70	26,507 3.06	0.00
2,651	GENERAL MOTORS CO CUSIP 37045V100	87,483.00 33.000	84,328.31 31.810	1.01 0.75	0 0.00	0.00
501	GOLDMAN SACHS GROUP INC CUSIP 38141G104	88,424.58 176.496	70,505.73 140.730	0.84 0.63	701 0.99	175.35
159	GOOGLE INC CL A CUSIP 38259P508	74,455.61 468.274	84,114.18 529.020	1.00 0.75	0 0.00	0.00
3,458	INTEL CORP COMM CUSIP 458140100	79,744.78 23.061	77,839.58 22.510	0.93 0.69	2,507 3.22	626.59
672	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101	80,265.84 119.443	113,520.96 168.930	1.36 1.01	2,016 1.78	504.00
4,543	ISHARES MSCI EAFE CUSIP 464287465	263,933.81 58.097	281,938.58 62.060	3.37 2.50	6,347 2.25	0.00
1,337	JOHNSON & JOHNSON CUSIP 478160104	86,795.43 64.918	89,966.73 67.290	1.07 0.80	3,048 3.39	762.09
2,676	JPMORGAN CHASE & CO CUSIP 46625H100	111,207.85 41.557	115,710.24 43.240	1.38 1.03	2,676 2.31	0.00
1,079	KIMBERLY CLARK CORP COM CUSIP 494368103	75,527.96 69.998	73,695.70 68.300	0.88 0.65	3,021 4.10	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
920	KOHL'S CORP CUSIP 500255104	38,661.06 42.023	48,980.80 53.240	0.59 0.43	920 1.88	0.00
1,700	KRAFT FOODS INC CL A CUSIP 50075N104	52,763.07 31.037	59,449.00 34.970	0.71 0.53	1,972 3.32	0.00
2,570	LENNAR CORPORATION CLASS A COMMON CUSIP 526057104	53,270.96 20.728	48,778.60 18.980	0.58 0.43	411 0.84	0.00
1,991	LOWES COS INC CUSIP 548661107	61,123.70 30.700	48,062.74 24.140	0.57 0.43	876 1.82	0.00
908	MCDONALDS CORP CUSIP 580135101	47,143.36 51.920	74,038.32 81.540	0.88 0.66	2,216 2.99	553.88
1,411	MERCK & CO INC NEW CUSIP 58933Y105	66,451.36 47.095	51,854.25 36.750	0.62 0.46	2,145 4.14	0.00
3,267	MICROSOFT CORP CUSIP 594918104	92,160.44 28.210	81,707.67 25.010	0.98 0.72	2,091 2.56	522.72
2,120	MORGAN STANLEY COM CUSIP 617446448	55,483.40 26.171	51,219.20 24.160	0.61 0.45	424 0.83	0.00
706	OCCIDENTAL PETE CORP CUSIP 674599105	40,199.64 56.940	76,142.10 107.850	0.91 0.68	1,299 1.71	0.00
2,216	ORACLE CORPORATION CUSIP 68389X105	44,813.64 20.223	75,831.52 34.220	0.91 0.67	532 0.70	0.00
650	PEABODY ENERGY CORPORATION CUSIP 704549104	40,087.52 61.673	39,884.00 61.360	0.48 0.35	221 0.55	55.25
4,982	PFIZER INC CUSIP 717081103	128,552.83 25.803	106,863.90 21.450	1.28 0.95	3,986 3.73	996.40

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCLES CAINE CHARITABLE FDM
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
1,666	PNC FINANCIAL SERVICES GROUP CUSIP 693475105	99,544.71 59.751	103,991.72 62.420	1.24 0.92	2,332 2.24	0.00
1,291	PROCTER & GAMBLE CO CUSIP 742718109	89,217.37 69.107	86,497.00 67.000	1.03 0.77	2,711 3.13	0.00
1,610	QUALCOMM INC CUSIP 747525103	82,055.95 50.966	94,329.90 58.590	1.13 0.84	1,385 1.47	346.15
3,130	SEMICONDUCTOR HOLDERS TR DEP RCPT CUSIP 816636203	57,317.80 18.312	112,335.70 35.890	1.34 1.00	1,631 1.45	23.48
2,650	SPDR SERIES TRUST S & P HOMEBUILD CUSIP 78464A888	36,080.55 13.615	50,085.00 18.900	0.60 0.44	898 1.79	0.00
2,152	T ROWE PRICE GROUP INC CUSIP 74144T108	125,326.32 58.237	136,221.60 63.300	1.63 1.21	2,668 1.96	0.00
790	UNION PACIFIC CORP CUSIP 907818108	39,591.80 50.116	82,926.30 104.970	0.99 0.74	1,501 1.81	375.25
2,561	UNITED CONTINENTAL HOLDINGS, INC. CUSIP 910047109	46,503.04 18.158	61,848.15 24.150	0.74 0.55	0 0.00	0.00
1,015	UNITED PARCEL SERVICE-CL B CUSIP 911312106	72,818.66 71.743	74,592.35 73.490	0.89 0.66	2,111 2.83	527.80
1,030	UNITED STS STL CORP NEW COM CUSIP 912909108	40,874.83 39.684	47,493.30 46.110	0.57 0.42	206 0.43	51.50
1,003	UNITED TECHNOLOGIES CORP CUSIP 913017109	69,267.18 69.060	88,033.31 87.770	1.05 0.78	1,926 2.19	481.44
1,430	UNITEDHEALTH GROUP INC CUSIP 91324P102	52,169.40 36.482	69,998.50 48.950	0.84 0.62	930 1.33	0.00

STATEMENT OF ASSETS AND LIABILITIES
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STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY / TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
3,709	US BANCORP DEL NEW CUSIP 902973304	84,699.86 22.836	94,950.40 25.600	1.13 0.84	1,855 1.95	0.00
1,600	VERIZON COMMUNICATIONS CUSIP 92343V104	53,744.00 33.590	59,088.00 36.930	0.71 0.52	3,120 5.28	0.00
1,652	VIACOM INC NEW CL B CUSIP 92553P201	67,762.22 41.018	83,277.32 50.410	0.99 0.74	1,652 1.98	0.00
1,422	WAL MART STORES INC CUSIP 931142103	64,202.04 45.149	78,522.84 55.220	0.94 0.70	2,076 2.64	519.03
1,450	WALGREEN CO CUSIP 931422109	52,745.06 36.376	63,263.50 43.630	0.76 0.56	1,015 1.60	253.75
1,352	WALT DISNEY CO CUSIP 254687106	48,189.16 35.643	56,283.76 41.630	0.67 0.50	541 0.96	0.00
12,113.174	WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY FUND CLASS INS #4146 CUSIP 94975P751	274,000.00 22.620	295,076.92 24.360	3.53 2.62	569 0.19	0.00
31,209.513	WELLS FARGO ADVANTAGE SMALL CAP OPPORTUNITIES FUND ADMIN CLASS - #84 CUSIP 94975G488	983,747.56 31.521	1,147,261.70 36.760	13.71 10.18	0 0.00	0.00
470	WHIRLPOOL CORP CUSIP 963320106	40,275.29 85.692	39,386.00 83.800	0.47 0.35	940 2.39	235.00
2,350	ZIONS BANCORP CUSIP 989701107	54,860.51 23.345	56,000.50 23.830	0.67 0.50	94 0.17	0.00
TOTAL COMMON EQUITIES		6,968,411.46	8,370,379.68	100.00 74.25	138,814 1.66	11,544.36

STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011MARIE ECCELES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
OTHER EQUITIES						
1,120	ACCENTURE PLC CUSIP G1151C101	47,461.46 42.376	64,276.80 57.390	16.86 0.57	1,008 1.57	0.00
578	BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP 088606108	21,368.66 36.970	55,152.76 95.420	14.47 0.49	1,052 1.91	0.00
1,120	PETROLEO BRASILEIRO S.A. - COMM - ADR SPONSORED ADR CUSIP 71654V408	40,376.00 36.050	38,785.60 34.630	10.18 0.34	168 0.43	0.00
1,500	POTASH CORP. SASK CUSIP 73755L107	66,258.42 44.172	84,900.00 56.600	22.27 0.75	420 0.49	0.00
969	SCHLUMBERGER LTD CUSIP 806857108	92,066.78 95.012	83,062.68 85.720	21.79 0.74	969 1.17	242.25
1,080	TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP 881624209	48,666.68 45.062	54,972.00 50.900	14.42 0.49	819 1.49	217.53
TOTAL OTHER EQUITIES		316,198.00	381,149.84	100.00 3.38	4,436 1.16	459.78
TOTAL EQUITIES		7,284,609.46	8,751,529.52	100.00 77.63	143,250 1.64	12,004.14
REAL ESTATE/MINERAL INTERESTS						
1	691 EAST 500 NORTH LOGAN, UT SFR LOGAN, UT 84321 06-054-0001	131,000.00 131,000.000	236,000.00 236,000.000	100.00 2.09	0 0.00	0.00
TOTAL REAL ESTATE/MINERAL INTERESTS		131,000.00	236,000.00	100.00 2.09	0 0.00	0.00



STATEMENT OF ASSETS AND LIABILITIES
AS OF MAY 31, 2011

MARIE ECCLES CAINE CHARITABLE FDN
ACCOUNT NUMBER 075080

STATEMENT OF ASSETS AND LIABILITIES

PAR VALUE / SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	% OF CATEGORY TOTAL	ESTIMATED ANNUAL INCOME/ CURRENT YIELD	ACCRUED INCOME
TOTAL INVESTMENTS		9,606,966.51	11,273,322.53	100.00	236,209	27,518.00
TOTAL ACCRUALS		27,518.00	27,518.00	100.00	2.10	
TOTAL INVESTMENTS AND ACCRUALS		9,634,484.51	11,300,840.53		236,209	27,518.00

CHANGE IN ASSETS - THIS PERIOD

UNREALIZED APPRECIATION/DEPRECIATION - END OF PERIOD	\$	0.00
UNREALIZED APPRECIATION/DEPRECIATION - BEGINNING OF PERIOD		0.00
NET CHANGE THIS PERIOD	\$	0.00