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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.

For calendar year 2010, or tax year beginning 07/01, 2010, and ending 06/30, 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: **GILBERTSON FDN** T/A 40
-104200166280
A Employer identification number: **91-1086750**

Number and street (or P O box number if mail is not delivered to street address): **KEYBANK N A, 10 WEST SECOND STREET, 26TH FL**
Room/suite: _____
B Telephone number (see page 10 of the instructions): **(253) 305-7208**

City or town, state, and ZIP code: **DAYTON, OH 45402**
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

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) **\$ 1,148,140.**
J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	31,144.	31,144.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	151,467.			
b Gross sales price for all assets on line 6a	673,569.			
7 Capital gain net income (from Part IV, line 2)		151,467.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	119.	119.		STMT 2
12 Total. Add lines 1 through 11	182,730.	182,730.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	14,135.	10,602.		3,534.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	848.	64.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	103.			
24 Total operating and administrative expenses. Add lines 13 through 23	16,336.	10,666.	NONE	4,784.
25 Contributions, gifts, grants paid	60,000.			60,000.
26 Total expenses and disbursements. Add lines 24 and 25	76,336.	10,666.	NONE	64,784.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	106,394.			
b Net investment income (if negative, enter -0-)		172,064.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6	912,105.	1,018,542.	1,148,140.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	912,105.	1,018,542.	1,148,140.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
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 and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	912,105.	1,018,542.	
	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)	912,105.	1,018,542.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	912,105.	1,018,542.		

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	912,105.
2	Enter amount from Part I, line 27a	2	106,394.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	43.
4	Add lines 1, 2, and 3	4	1,018,542.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,018,542.

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 PART IV DETAIL				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	151,467.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	69,511.	1,071,542.	0.06487006576
2008	4,722.	999,631.	0.00472374306
2007	72,186.	1,290,780.	0.05592432483
2006	65,285.	1,291,565.	0.05054720436
2005	50,164.	1,219,271.	0.04114261719
2 Total of line 1, column (d)			2 0.21720795520
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 0.04344159104
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,130,377.
5 Multiply line 4 by line 3			5 49,105.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,721.
7 Add lines 5 and 6			7 50,826.
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 64,784.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Total tax due is 937.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, unrelated business income, and substantial contributors. Most 'No' boxes are marked with an '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? 13 X
Website address N/A
14 The books are in care of KEYBANK N A Telephone no. (216) 813-4556
Located at 10 WEST SECOND STREET, 26TH FLOOR, DAYTON, OH ZIP + 4 45402
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? Yes X No
If "Yes," list the years
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 X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a 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)

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
SEE STATEMENT 9		14,135.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,147,591.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,147,591.
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	NONE
3	Subtract line 2 from line 1d	3	1,147,591.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	17,214.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,130,377.
6	Minimum investment return. Enter 5% of line 5	6	56,519.

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	56,519.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,721.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,721.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,798.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	54,798.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	54,798.

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	64,784.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	64,784.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,721.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	63,063.

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				54,798.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20 08, 20 , 20		NONE		
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				1,581.
f Total of lines 3a through e	1,581.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 64,784.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				54,798.
e Remaining amount distributed out of corpus	9,986.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	11,567.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				NONE
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	11,567.			
10 Analysis of line 9				
a Excess from 2006				NONE
b Excess from 2007				NONE
c Excess from 2008				NONE
d Excess from 2009				1,581.
e Excess from 2010				9,986.

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:
SEE STATEMENT 10

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

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 <i>Paid during the year</i> SEE STATEMENT 12				
Total ▶ 3a				60,000.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					2,535.	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					8,741.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,166.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					12,721.	
3.00		.407 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 5.00					11/28/2001 -2.00	07/16/2010
243.00		242.9 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 243.00					01/08/2002	07/25/2010
465.00		15. AVON PRODS INC COM PROPERTY TYPE: SECURITIES 596.00					04/24/2008 -131.00	08/09/2010
378.00		5. BHP BILLITON LTD SPONS ADR PROPERTY TYPE: SECURITIES 351.00					02/05/2008 27.00	08/09/2010
1,048.00		35. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 1,270.00					01/14/2008 -222.00	08/09/2010
748.00		25. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 687.00					03/31/2009 61.00	08/09/2010
150.00		5. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 135.00					12/17/2008 15.00	08/09/2010
1,048.00		35. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 931.00					03/13/2009 117.00	08/09/2010

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
438.00		20. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 581.00					10/21/2009	08/09/2010 -143.00
4,487.00		205. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES 4,019.00					04/22/2009	08/09/2010 468.00
763.00		10. COLGATE PALMOLIVE CO COM PROPERTY TYPE: SECURITIES 795.00					01/14/2008	08/09/2010 -32.00
877.00		25. WALT DISNEY CO COM PROPERTY TYPE: SECURITIES 613.00					10/26/2004	08/09/2010 264.00
220.00		5. EXPEDITORS INTL WASH INC COM PROPERTY TYPE: SECURITIES 166.00					05/19/2009	08/09/2010 54.00
4,990.00		80. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 2,974.00					11/28/2001	08/09/2010 2,016.00
312.00		5. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 178.00					05/05/2003	08/09/2010 134.00
373.00		5. FREEPORT-MCMORAN COPPER & GOLD COM PROPERTY TYPE: SECURITIES 399.00					03/11/2010	08/09/2010 -26.00
154.00		20. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 238.00					11/28/2001	08/09/2010 -84.00
8.00		1. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 10.00					12/17/2008	08/09/2010 -2.00
54.00		7. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 66.00					05/05/2003	08/09/2010 -12.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
85.00		11. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 102.00					07/09/2002 -17.00	08/09/2010
131.00		17. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 133.00					07/31/2002 -2.00	08/09/2010
724.00		35. INTEL CORP COM PROPERTY TYPE: SECURITIES 725.00					10/11/2004 -1.00	08/09/2010
310.00		15. INTEL CORP COM PROPERTY TYPE: SECURITIES 288.00					05/05/2003 22.00	08/09/2010
15,375.00		250. ISHARES RUSSELL 2000 VALUE INDEX CL PROPERTY TYPE: SECURITIES 12,228.00					06/11/2009 3,147.00	08/09/2010
15,375.00		250. ISHARES RUSSELL 2000 VALUE INDEX CL PROPERTY TYPE: SECURITIES 12,153.00					12/31/2008 3,222.00	08/09/2010
17,905.00		250. ISHARES RUSSELL 2000 GWTH INDEX CLO PROPERTY TYPE: SECURITIES 14,700.00					06/11/2009 3,205.00	08/09/2010
14,324.00		200. ISHARES RUSSELL 2000 GWTH INDEX CLO PROPERTY TYPE: SECURITIES 10,368.00					04/22/2009 3,956.00	08/09/2010
14,324.00		200. ISHARES RUSSELL 2000 GWTH INDEX CLO PROPERTY TYPE: SECURITIES 9,183.00					03/31/2009 5,141.00	08/09/2010
1,982.00		50. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES 1,180.00					03/13/2009 802.00	08/09/2010
748.00		20. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 1,014.00					09/08/2004 -266.00	08/09/2010

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,217.00		50. ORACLE CORP COM PROPERTY TYPE: SECURITIES 693.00					07/27/2005 524.00	08/09/2010
486.00		10. PEABODY ENERGY CORP COM PROPERTY TYPE: SECURITIES 498.00					09/11/2008 -12.00	08/09/2010
443.00		5. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 115.00					07/19/2001 328.00	08/09/2010
487.00		25. QUANTA SERVICES INC COM PROPERTY TYPE: SECURITIES 619.00					06/11/2009 -132.00	08/09/2010
541.00		10. HENRY SCHEIN INC COM PROPERTY TYPE: SECURITIES 376.00					03/13/2009 165.00	08/09/2010
2,146.00		140. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 2,519.00					04/22/2009 -373.00	08/09/2010
153.00		10. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 164.00					12/17/2008 -11.00	08/09/2010
996.00		65. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 900.00					03/13/2009 96.00	08/09/2010
1,069.00		20. TARGET CORP COM PROPERTY TYPE: SECURITIES 321.00					09/16/1997 748.00	08/09/2010
2,180.00		65. URBAN OUTFITTERS INC COM PROPERTY TYPE: SECURITIES 1,240.00					05/11/2009 940.00	08/09/2010
2,536.00		85. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 3,708.00					11/28/2001 -1,172.00	08/09/2010

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,342.00		45. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 1,553.00				07/09/2002	08/09/2010 -211.00	
895.00		30. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 1,011.00				05/05/2003	08/09/2010 -116.00	
149.00		5. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 156.00				12/17/2008	08/09/2010 -7.00	
2,088.00		70. VERIZON COMMUNICATIONS COM PROPERTY TYPE: SECURITIES 2,023.00				07/31/2002	08/09/2010 65.00	
1,868.00		25. VISA INC COM CL A PROPERTY TYPE: SECURITIES 1,908.00				10/21/2009	08/09/2010 -40.00	
374.00		5. VISA INC COM CL A PROPERTY TYPE: SECURITIES 332.00				05/11/2009	08/09/2010 42.00	
35,889.00		231.481 CHARITABLE MID CAP FUND PROPERTY TYPE: SECURITIES 33,689.00				11/20/2002	08/09/2010 2,200.00	
14,111.00		91.019 CHARITABLE MID CAP FUND PROPERTY TYPE: SECURITIES 13,090.00				06/11/2009	08/09/2010 1,021.00	
2,541.00		75. NOBLE CORP FGN COM PROPERTY TYPE: SECURITIES 3,264.00				03/11/2010	08/09/2010 -723.00	
508.00		15. NOBLE CORP FGN COM PROPERTY TYPE: SECURITIES 367.00				03/13/2009	08/09/2010 141.00	
50,000.00		50000. WAL-MART STORES INC SENIOR NT PROPERTY TYPE: SECURITIES 50,027.00				09/27/2007	08/15/2010 -27.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
69.00		68.64 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 69.00					01/08/2002	08/25/2010
37,607.00		350. ISHARES BARCLAYS TIPS BOND FUND CLO PROPERTY TYPE: SECURITIES 36,311.00					10/21/2009	08/25/2010 1,296.00
16,117.00		150. ISHARES BARCLAYS TIPS BOND FUND CLO PROPERTY TYPE: SECURITIES 15,063.00					08/13/2009	08/25/2010 1,054.00
129.00		129.27 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 129.00					01/08/2002	09/25/2010
67.00		66.53 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 67.00					01/08/2002	10/25/2010
3,442.00		100. NOBLE CORP FGN COM PROPERTY TYPE: SECURITIES 2,447.00					03/13/2009	10/28/2010 995.00
155.00		155.09 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 155.00					01/08/2002	11/25/2010
3,436.00		120. ADOBE SYSTEMS INC COM PROPERTY TYPE: SECURITIES 3,186.00					05/19/2009	12/17/2010 250.00
4,389.00		350. BANK OF AMERICA CORP COM PROPERTY TYPE: SECURITIES 4,861.00					08/09/2010	12/17/2010 -472.00
6,004.00		175. CVS/CAREMARK CORP COM PROPERTY TYPE: SECURITIES 4,657.00					03/13/2009	12/17/2010 1,347.00
1,269.00		65. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 1,163.00					04/22/2009	12/17/2010 106.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
488.00		25. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 425.00				12/17/2008	12/17/2010	
						63.00		
2,064.00		40. COVANCE INC COM PROPERTY TYPE: SECURITIES 1,504.00				03/13/2009	12/17/2010	
						560.00		
1,665.00		45. WALT DISNEY CO COM PROPERTY TYPE: SECURITIES 1,104.00				10/26/2004	12/17/2010	
						561.00		
910.00		10. EOG RESOURCES INC COM PROPERTY TYPE: SECURITIES 586.00				03/13/2009	12/17/2010	
						324.00		
4,236.00		240. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 5,378.00				09/16/1997	12/17/2010	
						-1,142.00		
88.00		5. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 89.00				12/17/2008	12/17/2010	
						-1.00		
7,959.00		150. HONEYWELL INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 4,152.00				07/16/2003	12/17/2010	
						3,807.00		
1,061.00		20. HONEYWELL INTERNATIONAL INC COM PROPERTY TYPE: SECURITIES 478.00				05/05/2003	12/17/2010	
						583.00		
2,596.00		65. JP MORGAN CHASE & CO COM PROPERTY TYPE: SECURITIES 1,533.00				03/13/2009	12/17/2010	
						1,063.00		
2,302.00		30. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 548.00				12/06/2002	12/17/2010	
						1,754.00		
1,535.00		20. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 354.00				05/07/2003	12/17/2010	
						1,181.00		

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
557.00		15. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 760.00					09/08/2004 -203.00	12/17/2010
2,801.00		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 2,904.00					03/11/2010 -103.00	12/17/2010
2,801.00		100. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES 2,567.00					08/09/2010 234.00	12/17/2010
468.00		5. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 115.00					07/19/2001 353.00	12/17/2010
4,469.00		230. QUANTA SERVICES INC COM PROPERTY TYPE: SECURITIES 5,695.00					06/11/2009 -1,226.00	12/17/2010
1,623.00		20. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 438.00					05/05/2003 1,185.00	12/17/2010
2,029.00		25. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 478.00					04/14/2003 1,551.00	12/17/2010
4,834.00		285. SCHWAB CHARLES CORP NEW COM PROPERTY TYPE: SECURITIES 3,947.00					03/13/2009 887.00	12/17/2010
6,561.00		90. UNITED PARCEL SERVICE INC COM CL B PROPERTY TYPE: SECURITIES 6,436.00					06/13/2007 125.00	12/17/2010
1,093.00		15. UNITED PARCEL SERVICE INC COM CL B PROPERTY TYPE: SECURITIES 1,070.00					03/13/2008 23.00	12/17/2010
364.00		5. UNITED PARCEL SERVICE INC COM CL B PROPERTY TYPE: SECURITIES 260.00					12/17/2008 104.00	12/17/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,709.00		40. VISA INC COM CL A PROPERTY TYPE: SECURITIES 2,658.00				05/11/2009	12/17/2010	51.00
3,774.00		125. WELLS FARGO CO COM PROPERTY TYPE: SECURITIES 3,710.00				03/11/2010	12/17/2010	64.00
184.00		183.61 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 184.00				01/08/2002	12/25/2010	
68.00		68.32 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 68.00				01/08/2002	12/31/2010	
213.00		213.19 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 213.00				01/08/2002	01/31/2011	
292.00		10. AVON PRODS INC COM PROPERTY TYPE: SECURITIES 398.00				04/24/2008	02/07/2011	-106.00
4,969.00		170. AVON PRODS INC COM PROPERTY TYPE: SECURITIES 6,030.00				07/08/2008	02/07/2011	-1,061.00
146.00		5. AVON PRODS INC COM PROPERTY TYPE: SECURITIES 113.00				12/17/2008	02/07/2011	33.00
111.00		5. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 85.00				12/17/2008	02/07/2011	26.00
2,762.00		125. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 1,453.00				09/25/2002	02/07/2011	1,309.00
3,464.00		65. COVANCE INC COM PROPERTY TYPE: SECURITIES 2,444.00				03/13/2009	02/07/2011	1,020.00

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
533.00		10. COVANCE INC COM PROPERTY TYPE: SECURITIES 362.00				03/31/2009	02/07/2011 171.00	
2,111.00		20. EOG RESOURCES INC COM PROPERTY TYPE: SECURITIES 1,172.00				03/13/2009	02/07/2011 939.00	
3,771.00		45. EXXON MOBIL CORP COM PROPERTY TYPE: SECURITIES 1,599.00				05/05/2003	02/07/2011 2,172.00	
1,860.00		15. F5 NETWORKS INC COM PROPERTY TYPE: SECURITIES 2,068.00				12/17/2010	02/07/2011 -208.00	
1,627.00		75. INTEL CORP COM PROPERTY TYPE: SECURITIES 1,439.00				05/05/2003	02/07/2011 188.00	
542.00		25. INTEL CORP COM PROPERTY TYPE: SECURITIES 256.00				09/06/1996	02/07/2011 286.00	
3,678.00		50. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 886.00				05/07/2003	02/07/2011 2,792.00	
3,678.00		50. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 868.00				05/05/2003	02/07/2011 2,810.00	
825.00		25. ORACLE CORP COM PROPERTY TYPE: SECURITIES 347.00				07/27/2005	02/07/2011 478.00	
5,219.00		55. PRAXAIR INC COM PROPERTY TYPE: SECURITIES 1,270.00				07/19/2001	02/07/2011 3,949.00	
1,797.00		20. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 383.00				04/14/2003	02/07/2011 1,414.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,944.00		145. TARGET CORP COM PROPERTY TYPE: SECURITIES 2,330.00					09/16/1997 5,614.00	02/07/2011
832.00		25. XILINX INC COM PROPERTY TYPE: SECURITIES 705.00					12/17/2010 127.00	02/07/2011
4,159.00		125. XILINX INC COM PROPERTY TYPE: SECURITIES 3,288.00					04/09/2010 871.00	02/07/2011
191.00		191.09 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 191.00					01/08/2002	03/25/2011
1,864.00		80. ZIONS BANCORP COM PROPERTY TYPE: SECURITIES 1,813.00					12/17/2010 51.00	04/14/2011
4,660.00		200. ZIONS BANCORP COM PROPERTY TYPE: SECURITIES 4,378.00					08/09/2010 282.00	04/14/2011
61.00		61.18 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 61.00					01/08/2002	04/25/2011
616.00		5. APACHE CORP COM PROPERTY TYPE: SECURITIES 582.00					12/17/2010 34.00	05/12/2011
510.00		30. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 349.00					09/25/2002 161.00	05/12/2011
3,825.00		225. CISCO SYS INC COM PROPERTY TYPE: SECURITIES 1,334.00					09/06/1996 2,491.00	05/12/2011
3,412.00		30. CUMMINS INC COM PROPERTY TYPE: SECURITIES 1,777.00					03/11/2010 1,635.00	05/12/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,593.00		15. EOG RESOURCES INC COM PROPERTY TYPE: SECURITIES 879.00				03/13/2009	05/12/2011 714.00	
4,259.00		45. FEDEX CORP COM PROPERTY TYPE: SECURITIES 4,173.00				12/17/2010	05/12/2011 86.00	
100.00		5. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 89.00				12/17/2008	05/12/2011 11.00	
6,303.00		315. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 5,175.00				03/11/2010	05/12/2011 1,128.00	
819.00		20. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,072.00				04/09/2010	05/12/2011 -253.00	
11,054.00		100. ISHARES IBOXX \$INVESTMENT BD FD CLO PROPERTY TYPE: SECURITIES 11,078.00				08/09/2010	05/12/2011 -24.00	
420.00		10. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 507.00				09/08/2004	05/12/2011 -87.00	
517.00		5. OCCIDENTAL PETE CORP DEL COM PROPERTY TYPE: SECURITIES 487.00				02/07/2011	05/12/2011 30.00	
2,584.00		25. OCCIDENTAL PETE CORP DEL COM PROPERTY TYPE: SECURITIES 1,923.00				08/09/2010	05/12/2011 661.00	
4,230.00		120. ORACLE CORP COM PROPERTY TYPE: SECURITIES 1,663.00				07/27/2005	05/12/2011 2,567.00	
1,245.00		20. T ROWE PRICE GROUP INC COM PROPERTY TYPE: SECURITIES 519.00				03/13/2009	05/12/2011 726.00	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
947.00		10. VMWARE INC COM CL A PROPERTY TYPE: SECURITIES 889.00					12/17/2010	05/12/2011 58.00
947.00		10. VMWARE INC COM CL A PROPERTY TYPE: SECURITIES 811.00					08/09/2010	05/12/2011 136.00
57.00		57.18 FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES 57.00					01/08/2002	05/25/2011
1,407.00		30. EATON CORP COM PROPERTY TYPE: SECURITIES 1,187.00					08/09/2010	06/09/2011 220.00
6,566.00		140. EATON CORP COM PROPERTY TYPE: SECURITIES 3,066.00					04/22/2009	06/09/2011 3,500.00
712.00		20. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,072.00					04/09/2010	06/09/2011 -360.00
2,313.00		65. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 3,364.00					03/11/2010	06/09/2011 -1,051.00
889.00		25. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,207.00					02/07/2011	06/09/2011 -318.00
1,601.00		45. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 1,892.00					12/17/2010	06/09/2011 -291.00
6,537.00		300. INTEL CORP COM PROPERTY TYPE: SECURITIES 3,070.00					09/06/1996	06/09/2011 3,467.00
70,289.00		3381.897 CHARITABLE INTL EQUITY FUND PROPERTY TYPE: SECURITIES 56,387.00					06/11/2009	06/14/2011 13,902.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
62,294.00		2997.222					11/20/2002	06/14/2011
		CHARITABLE INTL EQUITY FUND PROPERTY TYPE: SECURITIES						
		44,681.00					17,613.00	
43,009.00		2069.365					04/22/2009	06/14/2011
		CHARITABLE INTL EQUITY FUND PROPERTY TYPE: SECURITIES						
		28,149.00					14,860.00	
58.00		57.92					01/08/2002	06/25/2011
		FANNIE MAE POOL 624250 PROPERTY TYPE: SECURITIES						
		58.00						
TOTAL GAIN (LOSS)							----- 151,467. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST COMMON TRUST	27,653. 3,491.	27,653. 3,491.
TOTAL	31,144. =====	31,144. =====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ISHARES PARTNERSHIP	119.	119.
TOTALS	119.	119.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	64.	64.
FEDERAL TAX PAYMENT - PRIOR YE	784.	
TOTALS	848.	64.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEPOSITORY FEE	3.
FILING FEE	100.

TOTALS	103.
	=====

GILBERTSON FDN

T/A 40

91-1086750

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/	
-----	FMV	
	C OR F	

SEE ATTACHED

C

TOTALS

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

PARTNERSHIP ADJUSTMENT

43.

TOTAL

43.

=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

WA

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:

KEYBANK

ADDRESS:

1101 PACIFIC AVE, 3RD FLOOR

TACOMA, WA 98004

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 14,135.

TOTAL COMPENSATION: 14,135.

=====

RECIPIENT NAME:

GRETCHEN BUSH, C/O KEYBANK

ADDRESS:

1102 PACIFIC AVE, 3RD FLOOR
TACOMA, WA 98402

RECIPIENT'S PHONE NUMBER: 253 305-7208
FORM, INFORMATION AND MATERIALS:

WRITTEN REQUEST ONLY

SUBMISSION DEADLINES:

NONE

THE MAJORITY OF GRANTS ARE FOR MEDICAL
RESTRICTIONS OR LIMITATIONS ON AWARDS:
RESEARCH FOR CANCER, HEART, MS AND
DIABETES.

RECIPIENT NAME:
HOPE HEART INSTITUTE
ADDRESS:
1380 112TH AVE NE, SUITE 200
Bellevue, WA 98004
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
HOSPITAL
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
FRED HUTCH CANCER RESEARCH
ADDRESS:
P O BOX 19024
SEATTLE, WA 98109
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
HOSPITAL
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SEATTLE CHILDREN'S HOSPITAL
ADDRESS:
4800 SAND POINT WAY NE
SEATTLE, WA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
HOSPITAL
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
VIRGINIA MASON BENAROYA RES INST
ADDRESS:
1201 9TH AVE
SEATTLE, WA 98101
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
HOSPITAL
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
SWEDISH MEDICAL CENTER FDN
ADDRESS:
747 BROADWAY
SEATTLE, WA 98122
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
HOSPITAL
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
UNIVERSITY OF WASHINGTON
BENAROYA RESEARCH INSTITUTE
ADDRESS:
1218 TERRY AVE
SEATTLE, WA 98111
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESEARCH
FOUNDATION STATUS OF RECIPIENT:
HOSPITAL
AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID: 60,000.
=====

CHARITABLE TRUSTS HOLDINGS REPORT

BK-RG-OFF-ACCOUNT ACCOUNT NAME
 40-90-420-0166280 GILBERTSON FDN
 FISCAL YEAR CODE 0631 AS OF 06-30-2011

OCHR

TAX ANALYST/NAME
 404 W WEST

937-285-5302

REPORT TAC-CRR41
 RUN DATE 2011-07-16
 BUS DATE 2011-07-15
 PAGE 77
 SAR ID TAC000PCRR41

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
G1151C101	ACCENTURE PLC FGN COM CL A	7,250.40	0.00	6,748.99	120.000
G98290102	XL GROUP PLC FGN COM	7,693.00	0.00	7,707.37	350.000
000375204	ABB LTD SPONS ADR	10,120.50	0 00	8,811.52	390.000
023135106	AMAZON COM INC COM	10,224.50	0.00	8,818.00	50.000
037411105	APACHE CORP COM	9,254.25	0.00	7,520.57	75.000
037833100	APPLE INC COM	13,426.80	0.00	4,361.90	40.000
064058100	BANK OF NEW YORK MELLON CORP COM	3,971.10	0.00	4,388.15	155.000
064149107	BANK OF NOVA SCOTIA FGN COM	10,830.60	0.00	8,365.50	180.000
067901108	BARRICK GOLD CORP FGN COM	3,623.20	0.00	3,635.90	80.000
088606108	BHP BILLITON LTD SPONS ADR	6,624.10	0 00	5,070.45	70.000
151020104	CELGENE CORP COM	6,333.60	0.00	6,103.55	105.000
191216100	COCA COLA CO COM	7,738.35	0.00	7,767.00	115.000
194162103	COLGATE PALMOLIVE CO COM	5,681.65	0.00	5,032.05	65.000
231021106	CUMMINS INC COM	7,761.75	0.00	4,442.97	75.000
244199105	DEERE & CO COM	7,832.75	0.00	7,782.20	95.000
253868103	DIGITAL REALTY TRUST INC REIT	4,633.50	0 00	3,863.10	75.000
254687106	WALT DISNEY CO COM	7,612.80	0.00	4,912.82	195.000
25490A101	DIRECTV	6,098.40	0.00	4,724.09	120 000

CHARITABLE TRUSTS HOLDINGS REPORT

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OCHR
 TAX ANALYST/NAME
 404 W WEST
 937-285-5302

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
	COM CL A				
268648102	EMC CORP COM	6,336.50	0.00	6,310.03	230.000
26875P101	EOG RESOURCES INC COM	3,659.25	0.00	2,283.00	35.000
302130109	EXPEDITORS INTL WASH INC COM	6,398.75	0.00	4,864.05	125.000
31389FQB1	FANNIE MAE POOL 624250 DTD 01/01/02 6 00% DUE 01/01/17	3,600.18	0.00	3,714.58	3,292.710
315616102	F5 NETWORKS INC COM	7,166.25	0.00	6,504.35	65.000
343412102	FLUOR CORP COM	5,496.10	0.00	5,392.95	85.000
35671D857	FREEPORT-MCMORAN COPPER & GOLD COM	6,348.00	0.00	4,920.35	120.000
38259P508	GOOGLE INC COM CL A	7,595.70	0.00	8,473.00	15.000
423074103	H J HEINZ CO COM	5,061.60	0.00	4,972.30	95.000
42809H107	HESS CORP COM	6,728.40	0.00	6,887.55	90.000
45865V100	INTERCONTINENTALEXCHANGE INC COM	5,611.95	0.00	4,982.05	45.000
46428R107	ISHARES S&P GSCI COMMODITY INDEX CLOSED-END FUND	16,202.25	0.00	15,166.75	475.000
464286509	ISHARES MSCI CANADA INDEX FD CLOSED-END FUND	22,169.00	0.00	21,895.93	700.000
464286665	ISHARES MSCI PAC EX-JPN INDEX FD CLOSED-END FUND	21,900.60	0.00	21,965.00	460.000
464287176	ISHARES BARCLAYS TIPS BOND FUND CLOSED-END FUND	143,832.00	0.00	130,157.90	1,300.000
464287234	ISHARES MSCI EMERGING MKTS INDEX CLOSED-END FUND	71,400.00	0.00	51,965.00	1,500.000
464287242	ISHARES IBOXX \$INVESTMENT BD FD	99,117.00	0.00	95,082.86	900.000

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CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
	CLOSED-END FUND				
464287465	ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND	64,951.20	0.00	60,329.67	1,080.000
464288687	ISHARES S&P US PREFERRED STOCK CLOSED-END FUND	39,660.00	0.00	39,780.00	1,000.000
46625H100	JP MORGAN CHASE & CO COM	7,369.20	0.00	4,427.90	180.000
48203R104	JUNIPER NETWORKS INC COM	4,410.00	0.00	5,565.19	140.000
48242W106	KBR INC COM	9,234.05	0.00	7,481.93	245.000
50075N104	KRAFT FOODS INC COM CL A	3,699.15	0.00	3,601.00	105.000
579780206	MCCORMICK & CO INC COM	6,196.25	0.00	5,592.49	125.000
58155Q103	MCKESSON CORP COM	4,600.75	0.00	4,294.05	55.000
585055106	MEDTRONIC INC COM	5,779.50	0.00	7,106.25	150.000
59156R108	METLIFE INC COM	4,387.00	0.00	4,374.00	100.000
65339F101	NEXTERA ENERGY INC COM	4,596.80	0.00	4,109.00	80.000
674599105	OCCIDENTAL PETE CORP DEL COM	7,282.80	0.00	5,523.77	70.000
68389X105	ORACLE CORP COM	11,683.05	0.00	5,377.30	355.000
693390700	PIMCO FUNDS-TOTAL RETURN FUND OPEN-END FUND INSTL CL	75,284.99	0.00	75,000.00	6,850.318
704549104	PEABODY ENERGY CORP COM	8,247.40	0.00	7,101.42	140.000
722005667	PIMCO COMMODITY REALRETURN STRAT OPEN-END FUND INSTL CL	18,265.41	0.00	20,000.00	2,089.864
73755L107	POTASH CORP OF SASKATCHEWAN INC FGN COM	5,129.10	0.00	5,528.10	90.000

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REPORT TAC-CRR41
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 SAR ID TAC000PCRR41

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
74144T108	T ROWE PRICE GROUP INC COM	5,430.60	0.00	2,652.00	90.000
741503403	PRICELINE.COM INC COM	5,119.30	0.00	4,023.50	10.000
747525103	QUALCOMM INC COM	7,666.65	0.00	7,482.09	135.000
7495200A1	KT SHORT TERM DEPOSIT FUND	51,046.03	6,532.05	57,578.08	57,578.080
780905782	ROYCE SPECIAL EQUITY FUND OPEN-END FUND	27,376.41	0.00	25,000.00	1,272.138
806407102	HENRY SCHEIN INC COM	8,232.85	0.00	4,923.05	115.000
806857108	SCHLUMBERGER LTD FGN COM	12,096.00	0.00	3,005.86	140.000
832696405	SMUCKER J M CO COM	6,115.20	0.00	5,415.90	80.000
867224107	SUNCOR ENERGY INC FGN COM	8,602.00	0.00	8,966.78	220.000
87234N849	TCW SMALL CAP GROWTH FUND OPEN-END FUND CL I	28,851.96	0.00	25,000.00	926.524
881624209	TEVA PHARMACEUTICAL INDS LTD SPONS ADR	8,197.40	0.00	8,362.40	170.000
883556102	THERMO FISHER SCIENTIFIC INC COM	9,980.45	0.00	6,373.20	155.000
913017109	UNITED TECHNOLOGIES CORP COM	6,638.25	0.00	5,908.50	75.000
917047102	URBAN OUTFITTERS INC COM	2,955.75	0.00	2,003.78	105.000
928563402	VMWARE INC COM CL A	6,514.95	0.00	5,416.05	65.000
998154231	CHARITABLE MID CAP FUND	90,673.08	0.00	75,526.11	485.157
	*** TOTAL ***	1,141,608.31	6,532.05	1,018,423.15	86,364.791

\$1,148,140.36