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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 10-01-2010 , and ending 09-30-2011

☒ Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
STEVAN & CYNTHIA PEARCE CHARITABLE  
FOUNDATION

**A Employer identification number**  
01-0576324

Number and street (or P O box number if mail is not delivered to street address)  
PO BOX 1830

Room/suite

**B Telephone number** (see page 10 of the instructions)  
(575) 397-2253

City or town, state, and ZIP code  
HOBBS, NM 88241

**C** If exemption application is pending, check here ☐

**D 1.** Foreign organizations, check here ☐

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




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

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

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16)  
\$ 1,353,648

**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	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)	48,000			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	13,256	13,256	13,256	
	<b>4</b> Dividends and interest from securities. . . . .	26,696	26,696	26,696	
	<b>5a</b> Gross rents . . . . .				
	<b>b</b> Net rental income or (loss) _____				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10 	60,484			
	<b>b</b> Gross sales price for all assets on line 6a _____ 4,294,155				
	<b>7</b> Capital gain net income (from Part IV, line 2) . . . .				
	<b>8</b> Net short-term capital gain . . . . .				
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<b>b</b> Less Cost of goods sold . . . . .				
	<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
	<b>11</b> Other income (attach schedule) . . . . .				
	<b>12 Total.</b> Add lines 1 through 11 . . . . .	148,436	39,952	39,952	
	<b>13</b> Compensation of officers, directors, trustees, etc				
	<b>14</b> Other employee salaries and wages . . . . .				
	<b>15</b> Pension plans, employee benefits . . . . .				
	<b>16a</b> Legal fees (attach schedule). . . . .				
	<b>b</b> Accounting fees (attach schedule). . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . .				
	<b>17</b> Interest . . . . .				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions) 	4,352			
	<b>19</b> Depreciation (attach schedule) and depletion . . .				
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .				
	<b>22</b> Printing and publications . . . . .				
	<b>23</b> Other expenses (attach schedule). . . . . 	6,866	6,866		
	<b>24 Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	11,218	6,866		0
	<b>25</b> Contributions, gifts, grants paid. . . . .	60,600			60,600
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	71,818	6,866		60,600
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	76,618			
	<b>b Net investment income</b> (if negative, enter -0-)		33,086		
	<b>c Adjusted net income</b> (if negative, enter -0-)			39,952	

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

Cat No 11289X

Form **990-PF** (2010)

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 . . . . .	57,932	41,992	41,992
	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 . . . . .			
	10a	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) . . . . .	1,150,132	1,242,690	1,311,656
	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)	1,208,064	1,284,682	1,353,648	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,208,064	1,284,682	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	1,208,064	1,284,682	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	1,208,064	1,284,682	

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	1,208,064
2	Enter amount from Part I, line 27a . . . . .	2	76,618
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,284,682
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	1,284,682

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					
(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) <div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>				2
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) <div>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</div>				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	49,980	1,224,486	0 040817	
2008	61,293	1,192,273	0 051409	
2007	93,718	1,313,521	0 071349	
2006	88,332	1,293,993	0 068263	
2005	78,084	1,241,706	0 062884	
2 Total of line 1, column (d).			2	0 294722
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 058944
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.			4	1,311,910
5 Multiply line 4 by line 3.			5	77,329
6 Enter 1% of net investment income (1% of Part I, line 27b).			6	331
7 Add lines 5 and 6.			7	77,660
8 Enter qualifying distributions from Part XII, line 4.			8	60,600
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18				

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

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	662
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	
3		Add lines 1 and 2. . . . .		3	662
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	662
6		Credits/Payments			
a		2010 estimated tax payments and 2009 overpayment credited to 2010	6a	585	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	72	
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments Add lines 6a through 6d. . . . .		7	657
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	5
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2011 estimated tax 0	Refunded	11	

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	13	Yes	
14	The books are in care of <b>CYNTHIA PEARCE</b> Telephone no <b>(575) 397-2253</b> Located at <b>PO BOX 1830 HOBBS NM</b> ZIP+4 <b>88241</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	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		
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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



Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CYNTHIA PEARCE  PO BOX 1830 HOBBS, NM 88241	DIRECTOR 5 00	0	0	0
STEVAN PEARCE  PO BOX 1830 HOBBS, NM 88241	DIRECTOR 5 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.			<input type="checkbox"/>	

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

<b>3</b> 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		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . .		

**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
<b>1</b> TRADITIONAL VALUES ACTION COMMITTEE GRANT FOR CHARITABLE PURPOSES	12,000
<b>2</b> ACCESS PARTNERS GRANT FOR CHARITABLE PURPOSES	10,000
<b>3</b> COMMUNITY PLAYERS OF HOBBS GRANT FOR CHARITABLE PURPOSES	10,000
<b>4</b> LIBERTY COUNSEL GRANT FOR CHARITABLE PURPOSES	5,000

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See page 24 of the instructions.	
<b>3</b>	
<b>Total.</b> 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	1,278,900
b	Average of monthly cash balances. . . . .	1b	52,988
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	1,331,888
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	1,331,888
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	19,978
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,311,910
6	Minimum investment return. Enter 5% of line 5. . . . .	6	65,596

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	65,596
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	662
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	662
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	64,934
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	64,934
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	64,934

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	60,600
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	
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	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,600
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	60,600
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				64,934
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only. . . . .				
b	Total for prior years 20____, 20____, 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005. . . . .				
b	From 2006. . . . .				
c	From 2007. . . . .10,148				
d	From 2008. . . . .2,253				
e	From 2009. . . . .				
f	Total of lines 3a through e. . . . .	12,401			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 60,600				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2010 distributable amount. . . . .				60,600
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	4,334			4,334
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	8,067			
b	Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
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 . . .				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
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). . . . .				
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a. . . . .	8,067			
10	Analysis of line 9				
a	Excess from 2006. . . .				
b	Excess from 2007. . . .5,814				
c	Excess from 2008. . . .2,253				
d	Excess from 2009. . . .				
e	Excess from 2010. . . .				

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

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 Paid during the year See Additional Data Table				
Total . . . . .			3a	60,600
b Approved for future payment				
Total . . . . .			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

## Part XVII

<b>1</b> 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?			<b>Yes</b>	<b>No</b>
<b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of				
<b>(1)</b> Cash.		<b>1a(1)</b>		<b>No</b>
<b>(2)</b> Other assets.		<b>1a(2)</b>		<b>No</b>
<b>b</b> Other transactions				
<b>(1)</b> Sales of assets to a noncharitable exempt organization.		<b>1b(1)</b>		<b>No</b>
<b>(2)</b> Purchases of assets from a noncharitable exempt organization.		<b>1b(2)</b>		<b>No</b>
<b>(3)</b> Rental of facilities, equipment, or other assets.		<b>1b(3)</b>		<b>No</b>
<b>(4)</b> Reimbursement arrangements.		<b>1b(4)</b>		<b>No</b>
<b>(5)</b> Loans or loan guarantees.		<b>1b(5)</b>		<b>No</b>
<b>(6)</b> Performance of services or membership or fundraising solicitations.		<b>1b(6)</b>		<b>No</b>
<b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		<b>1c</b>		<b>No</b>
<b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> 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

[illegible]

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				
	*****			2012-03-23	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature JAMES W FRANCIS		Date 2012-05-11	Check if self-employed <input checked="" type="checkbox"/>
		Firm's name JOHNSON MILLER & CO CPA'S PC			Firm's EIN
PO BOX 220					
Firm's address HOBBS, NM 88241			Phone no (575) 393-2171		

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	OMB No 1545-0047
		2010

<div>Name of organization</div> <div>STEVAN &amp; CYNTHIA PEARCE CHARITABLE FOUNDATION</div>	<div>Employer identification number</div> <div>01-0576324</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)( ) (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> STEVEAN & CYNTHIA PEARCE CHARITABLE FOUNDATION	<b>Employer identification number</b>  01-0576324
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LFT LLC PO BOX 1830  HOBBS, NM 88241  	\$ 48,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



<b>Name of organization</b> STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION	<b>Employer identification number</b>  01-0576324
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<div></div> <div></div> <div></div> <div></div>	\$ <div></div>	<div></div>

<b>Name of organization</b> STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION	<b>Employer identification number</b>  01-0576324
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Part III

*Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry )  
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

Additional Data


Software ID:

Software Version:

EIN: 01-0576324

Name: STEVAN & CYNTHIA PEARCE CHARITABLE FOUNDATION

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
9MARKS MINISTRY 525 A STREET NE WASHINGTON,DC 20002			CONTRIBUTION	5,000
ACCESS PARTNERS 525 A STREET NE WASHINGTON,DC 20002			CONTRIBUTION	10,000
ALBQ CHRISTIAN CHILDRENS 5700 WINTER HAVEN DR NW ALBUQUERQUE,NM 87120			CONTRIBUTION	500
APPLE TREE CHILD DEVELOPM 1300 S BROADWAY T O R C,NM 87901			CONTRIBUTION	1,500
BUCKNER FOUNDATION 600 N PEARL ST DALLAS,TX 75201			CONTRIBUTION	4,000
CAMPUS CRUSADE FOR CHRIST PO BOX 628222 WASHINGTON,FL 328628222			CONTRIBUTION	1,500
CARE NET PREGNANCY CENTER PO BOX 21962 ALBUQUERQUE,NM 871541962			CONTRIBUTION	500
CARLSBAD HS CHOIR BOOSTER 3000 WEST CHURCH CARLSBAD,NM 88220			CONTRIBUTION	250
DANIEL'S MEMORIAL FUND 1020 W PARK STREET HOBBS,NM 88240			CONTRIBUTION	300
EUNICE ASSEMBLY OF GOD PO BOX 116 EUNICE,NM 88231			CONTRIBUTION	250
FIRST UNITED METHODIST CH 200 E SNYDER HOBBS,NM 88240			CONTRIBUTION	200
INST FOR CREATION RESEARC PO BOX 59029 DALLAS,TX 75229			CONTRIBUTION	500
KYLIE HOBBS 1208 N GRAYSON HOBBS,NM 88240			SCHOLARSHIP	50
LIBERTY COUNSEL PO BOX 540774 ORLANDO,FL 328540774			CONTRIBUTION	5,000
MY POWER INC PO BOX 1756 HOBBS,NM 88241			CONTRIBUTION	5,000
<b>Total . . . . .</b>  <b>3a</b>				60,600

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
NMSU SCHOLARSHIP DEPT PO BOX 30001 LAS CRUCES,NM 88003			SCHOLARSHIP	2,000
SANTAS HELPERS RUIDOSO 1803 SUDDERTH DRIVE RUIDOSO,NM 88345			CONTRIBUTION	250
THE CATHIE J EAMES TRUST PO BOX 55 MCLEAN,VA 221010055			CONTRIBUTION	1,500
THE COMM PLAYERS OF HOBBS PO BOX 2153 HOBBS,NM 88241			CONTRIBUTION	10,000
THE ROTARY CLUB OF T O R C 122 SOUTH BROADWAY T O R C,NM 87901			CONTRIBUTION	100
THON 255 E BEAVER AVE 208 STATE COLLEGE,PA 16801			CONTRIBUTION	200
TRADITIONAL VALUES ACTION PO BOX 1366 FLORA VISTA,NM 87415			CONTRIBTUTION	12,000
<b>Total . . . . .</b>				60,600

**TY 2010 Compensation Explanation**

**Name:** STEVAN & CYNTHIA PEARCE CHARITABLE  
FOUNDATION

**EIN:** 01-0576324

Person Name	Explanation
CYNTHIA PEARCE	
STEVAN PEARCE	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

**Name:** STEVAN & CYNTHIA PEARCE CHARITABLE  
FOUNDATION

**EIN:** 01-0576324

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SEE ATTACHED		PURCHASE			1,956,287	1,841,564			114,723	
SEE ATTACHED		PURCHASE			2,135,885	2,214,401			-78,516	
SEE ATTACHED		PURCHASE			185,940	160,709			25,231	
SEE ATTACHED		PURCHASE			16,043	16,997			-954	

TY 2010 Investments - Other Schedule

**Name:** STEVAN & CYNTHIA PEARCE CHARITABLE  
FOUNDATION  
**EIN:** 01-0576324

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LONGER INVESTMENTS	AT COST	1,242,690	1,311,656

**TY 2010 Other Expenses Schedule**

**Name:** STEVAN & CYNTHIA PEARCE CHARITABLE  
FOUNDATION

**EIN:** 01-0576324

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT MANAGEMENT FEE	6,866	6,866		



**TY 2010 Taxes Schedule**

**Name:** STEVAN & CYNTHIA PEARCE CHARITABLE  
FOUNDATION

**EIN:** 01-0576324

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER TAXES, LICENSES, FEES	3,582			
FEDERAL INCOME TAX EXPENSE	770			

Longer Investments Inc  
**REALIZED GAINS AND LOSSES**  
*Stevan & Cynthia Pearce*  
*Charitable Foundation*  
*From 10-01-10 Through 09-30-11*

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
						Short Term
3 2 2010	1 7 2011	200	Intel Corp	4,171 01	4,107 97	-63 04
7 13 2010	10 21 2010	170	Northern Trust Corporation	8,457 95	8,090 36	-367 59
8 10 2010	1 12 2011	785	Duke Energy Corporation	13,870 79	13,865 36	-5 43
9 20 2010	11 11 2010	200	Cisco Systems, Inc	4,346 95	4,102 52	-244 43
10 4 2010	10 15 2010	1650	DryShips, Inc	7,673 20	7,591 98	-81 22
10 18 2010	5 10 2011	125	Microsoft Corp	3,250 20	3,184 03	-66 17
10 20 2010	10 25 2010	750	ProShares Short S&P 500	35,378 65	34,865 46	-513 19
10 26 2010	12 8 2010	500	Petroleo Brasileiro	16,628 80	16,601 38	-27 42
11 1 2010	11 4 2010	750	ProShares Short S&P 500	34,955 65	34,413 95	-541 70
11 3 2010	11 4 2010	250	ProShares Short S&P 500	11,661 45	11,471 32	-190 13
11 4 2010	11 17 2010	1000	iShares Dow Jones Select Dividend Index	49,092 85	47,702 84	-1,390 01
11 4 2010	12 8 2010	50	Petroleo Brasileiro	1,807 00	1,660 14	-146 86
11 10 2010	3 8 2011	250	American Electric Power Co., Inc	9,154 91	8,915 46	-239 45
11 17 2010	12 20 2010	25000	U S Treasury Note 4 375% Due 02-15-38	25,578 13	25,102 13	-476 00
11 17 2010	3 25 2011	10000	U S Treasury Note 4 375% Due 02-15-38	10,227 55	9,900 00	-327 55
11 17 2010	12 9 2010	15000	U S Treasury Note 4 375% Due 02-15-38	15,346 88	15,084 38	-262 50
11 18 2010	3 25 2011	15000	U S Treasury Note 4 375% Due 02-15-38	15,280 39	14,850 00	-430 39
11 29 2010	12 13 2010	-2	Chevron Corp December 80 Calls	1,674 06	528 97	-1,145 09
11 29 2010	12 9 2010	-2	ConocoPhillips December 60 Calls	885 02	326 97	-558 05
12 6 2010	1 28 2011	360	Medtronic Pharmaceutical Corp	9,710 23	9,124 12	-586 11
12 7 2010	1 28 2011	100	Medtronic Pharmaceutical Corp	2,756 78	2,534 47	-222 31
12 9 2010	1 7 2011	100	Intel Corp	2,207 00	2,053 98	-153 02
12 13 2010	1 12 2011	-2	Chevron Corp January 85 Calls	1,544 74	804 97	-739 77
12 13 2010	12 20 2010	30	iShares MSCI Brazil Index Fund	2,301 37	2,233 53	-67 84
12 14 2010	1 24 2011	300	iShares Barclays 20+ Year T-Bond Fund	27,679 85	27,509 18	-170 67
12 20 2010	1 12 2011	390	Duke Energy Corporation	6,923 65	6,888 52	-35 13
12 30 2010	1 18 2011	100	iShares Barclays 20+ Year T-Bond Fund	9,276 86	9,078 64	-198 22
12 30 2010	1 24 2011	100	iShares Barclays 20+ Year T-Bond Fund	9,276 86	9,169 73	-107 13
1 3 2011	1 21 2011	380	Citigroup, Inc	1,863 35	1,845 49	-17 86
1 4 2011	2 16 2011	230	Amgen Inc	13,068 26	12,078 45	-989 81
1 7 2011	2 8 2011	50	Teva Pharmaceuticals Industries Ltd	2,693 72	2,604 65	-89 07
1 7 2011	1 21 2011	250	Citigroup, Inc	1,245 78	1,214 14	-31 64
1 12 2011	1 28 2011	-2	Chevron Corp February 90 Calls	854 50	714 97	-139 53
1 13 2011	1 31 2011	37	Google Inc	22,884 86	22,205 49	-679 37
1 13 2011	2 22 2011	100	Wal-Mart Stores Inc	5,521 95	5,339 70	-182 25
1 13 2011	1 18 2011	325	Citigroup, Inc	1,658 92	1,577 02	-81 90
1 13 2011	1 21 2011	325	Citigroup, Inc	1,658 92	1,578 38	-80 54
1 19 2011	2 9 2011	60	Market Vectors Gulf States Index ETF	1,434 60	1,404 36	-30 24
1 24 2011	2 1 2011	400	Paychex, Inc	13,275 63	13,081 64	-193 99
1 24 2011	1 31 2011	3	Google Inc	1,822 53	1,800 45	-22 08
1 28 2011	9 8 2011	265	Marathon Oil Corporation	7,071 12	6,918 17	-152 95
1 31 2011	2 24 2011	600	ProShares Short S&P 500	25,764 65	25,311 16	-453 49
1 31 2011	2 17 2011	200	ProShares Short S&P 500	8,588 22	8,190 25	-397 97
2 8 2011	4 5 2011	425	iShares MSCI Japan Index Fund	4,851 24	4,238 06	-613 18
2 8 2011	4 7 2011	185	iShares MSCI Japan Index Fund	2,111 71	1,818 90	-292 81
2 16 2011	3 17 2011	535	iShares MSCI Japan Index Fund	6,158 37	5,401 14	-757 23
2 16 2011	4 5 2011	75	iShares MSCI Japan Index Fund	863 32	747 89	-115 43
2 17 2011	2 24 2011	230	Boeing Co	16,600 23	16,563 98	-36 25
2 18 2011	2 24 2011	95	Boeing Co	6,926 45	6,841 64	-84 81
3 2 2011	3 25 2011	815	ProShares Short S&P 500	34,149 22	33,797 88	-351 34
3 14 2011	3 15 2011	555	NVIDIA Corporation	10,139 42	9,580 38	-559 04

<u>Open</u> <u>Date</u>	<u>Close</u> <u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost</u> <u>Basis</u>	<u>Proceeds</u>	<u>Short Term</u>
3 14 2011	3 15 2011	200	Boeing Co	14,110 61	13,840 50	-270 11
3 21 2011	3 25 2011	410	ProShares Short S&P 500	17,279 54	17,002 62	-276 92
3 21 2011	8 5 2011	400	Mattel Inc	9,949 19	9,681 68	-267 51
3 22 2011	4 20 2011	425	Petroleo Brasileiro	17,039 76	15,989 39	-1,050 37
3 22 2011	5 4 2011	40	iShares MSCI Brazil Index Fund	2,989 60	2,957 94	-31 66
3 25 2011	4 8 2011	200	United States Steel Corp	11,138 57	10,590 86	-547 71
3 25 2011	4 6 2011	100	United States Steel Corp	5,569 28	5,454 13	-115 15
3 25 2011	5 12 2011	125	iShares MSCI Emerging Markets Index Fund	5,940 14	5,897 32	-42 82
3 25 2011	4 19 2011	600	Rydex S&P Equal Weight	30,011 01	29,998 31	-12 70
3 28 2011	4 27 2011	355	Nucor Corporation	16,606 80	16,267 38	-339 42
3 29 2011	4 12 2011	310	Qualcomm Incorporated	16,770 62	16,110 74	-659 88
3 29 2011	8 11 2011	360	Cisco Systems, Inc	6,257 38	5,622 53	-634 85
3 29 2011	4 6 2011	50	United States Steel Corp	2,840 81	2,727 06	-113 75
3 30 2011	4 5 2011	34	Google Inc	19,879 07	19,434 37	-444 70
3 30 2011	6 20 2011	25	iPath MSCI India Index ETN	1,791 84	1,613 59	-178 25
3 30 2011	6 10 2011	75	iShares MSCI All Country Asia ex Japan Idx	4,719 00	4,552 41	-166 59
3 30 2011	4 19 2011	450	Rydex S&P Equal Weight	22,654 21	22,498 73	-155 48
3 31 2011	5 13 2011	70	iShares FTSE China Index Fund	3,143 87	3,006 44	-137 43
3 31 2011	4 8 2011	50	United States Steel Corp	2,722 97	2,647 72	-75 25
4 4 2011	4 11 2011	270	Teva Pharmaceuticals Industries Ltd	13,565 14	13,206 36	-358 78
4 5 2011	6 16 2011	200	iShares MSCI Australia Index Fund	5,362 95	4,989 93	-373 02
4 6 2011	4 14 2011	900	Bank of America Corporation	12,406 45	11,799 54	-606 91
4 6 2011	4 19 2011	120	Cisco Systems, Inc	2,159 27	1,980 85	-178 42
4 6 2011	8 11 2011	40	Cisco Systems, Inc	719 76	624 72	-95 04
4 7 2011	4 12 2011	500	Morgan Stanley	14,033 95	13,348 99	-684 96
4 8 2011	5 5 2011	710	Marvell Technology Group Ltd	11,708 40	10,465 23	-1,243 17
4 8 2011	8 5 2011	125	Mattel Inc	3,202 34	3,025 52	-176 82
4 11 2011	5 5 2011	140	Marvell Technology Group Ltd	2,224 76	2,063 57	-161 19
4 12 2011	5 13 2011	1000	Financial Select Sector SPDR Fund	16,348 46	15,740 75	-607 71
4 12 2011	4 20 2011	700	Financial Select Sector SPDR Fund	11,443 93	11,162 84	-281 09
4 12 2011	4 20 2011	25	Petroleo Brasileiro	966 25	940 55	-25 70
4 12 2011	4 19 2011	150	Rydex S&P Equal Weight	7,508 65	7,499 58	-9 07
4 19 2011	5 5 2011	50	Marvell Technology Group Ltd	756 50	737 00	-19 50
4 26 2011	5 23 2011	160	Ford Motor Co	2,561 70	2,366 46	-195 24
4 26 2011	7 26 2011	40	Illinois Tool Works Inc	2,275 20	2,137 03	-138 17
4 27 2011	5 25 2011	415	Staples, Inc	8,827 04	6,957 03	-1,870 01
4 27 2011	5 18 2011	150	Staples, Inc	3,190 50	2,490 15	-700 35
4 27 2011	5 20 2011	85	Staples, Inc	1,807 95	1,399 92	-408 03
4 28 2011	5 3 2011	150	Research In Motion Ltd	8,475 32	7,191 38	-1,283 94
4 28 2011	4 29 2011	100	Research In Motion Ltd	5,650 21	4,877 67	-772 54
4 29 2011	5 3 2011	210	Peabody Energy Corp	13,822 27	13,627 73	-194 54
5 11 2011	5 31 2011	180	Target Corp	9,197 36	8,882 97	-314 39
5 11 2011	5 26 2011	155	Target Corp	7,919 94	7,654 06	-265 88
5 13 2011	6 6 2011	425	Best Buy Co Inc	13,679 08	12,740 90	-938 18
5 13 2011	5 16 2011	38	Google Inc	20,309 86	19,681 72	-628 14
5 13 2011	5 27 2011	225	Clorox Corporation	15,971 60	15,601 81	-369 79
5 13 2011	5 26 2011	65	Target Corp	3,350 75	3,209 77	-140 98
5 16 2011	5 18 2011	570	Market Vectors Junior Gold Miners	20,149 84	20,112 46	-37 38
5 20 2011	6 13 2011	165	Schlumberger Limited	13,886 94	13,711 81	-175 13
5 20 2011	6 16 2011	260	Potash Corp of Saskatchewan, Inc	13,605 99	13,512 33	-93 66
5 23 2011	6 8 2011	230	Peabody Energy Corp	13,266 10	12,870 80	-395 30
5 23 2011	6 23 2011	210	Monsanto Co	13,869 10	13,638 14	-230 96
5 24 2011	6 23 2011	115	Monsanto Co	7,840 34	7,468 50	-371 84
5 26 2011	6 9 2011	575	NVIDIA Corporation	10,660 42	9,904 15	-756 27
5 27 2011	6 10 2011	51	Apple Inc	17,192 53	16,725 13	-467 40
5 27 2011	6 10 2011	33	Google Inc	17,184 52	16,876 82	-307 70
5 27 2011	6 16 2011	50	Potash Corp of Saskatchewan, Inc	2,833 92	2,598 53	-235 39
6 2 2011	6 10 2011	6	Apple Inc	2,082 07	1,967 66	-114 41
6 2 2011	6 10 2011	4	Google Inc	2,104 16	2,045 67	-58 49
6 7 2011	6 10 2011	50	iov Global, Inc	4,524 97	4,397 78	-127 19

<u>Open</u> <u>Date</u>	<u>Close</u> <u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost</u> <u>Basis</u>	<u>Proceeds</u>	<u>Short Term</u>
6 14 2011	7 21 2011	700	iShares Barclays 20+ Year T-Bond Fund	66.936 84	66.489 77	-447 07
6 14 2011	7 18 2011	500	iShares Barclays 20+ Year T-Bond Fund	47.812 03	47.739 29	-72 74
6 15 2011	7 18 2011	300	iShares Barclays 20+ Year T-Bond Fund	28.964 63	28.643 57	-321 06
6 15 2011	6 28 2011	140	iShares Barclays 20+ Year T-Bond Fund	13.516 83	13.297 25	-219 58
6 23 2011	6 28 2011	360	iShares Barclays 20+ Year T-Bond Fund	35.111 61	34.192 89	-918 72
6 29 2011	7 27 2011	305	Jacobs Engineering Group Inc	12.940 13	12.278 71	-661 42
6 30 2011	7 27 2011	120	Jacobs Engineering Group Inc	5.193 45	4.830 97	-362 48
6 30 2011	7 29 2011	275	Fluor Corporation	17.889 78	17.553 10	-336 68
7 7 2011	7 29 2011	330	Nucor Corporation	13.641 88	12.720 73	-921 15
7 7 2011	9 8 2011	115	Marathon Oil Corporation	3.835 03	3.002 22	-832 81
7 7 2011	7 11 2011	1280	Financial Select Sector SPDR Fund	19.993 21	19.446 68	-546 53
7 7 2011	8 31 2011	50	Marathon Oil Corporation	1.667 41	1.336 60	-330 81
7 7 2011	7 29 2011	30	Fluor Corporation	1.991 89	1.914 88	-77 01
7 18 2011	9 20 2011	515	Con Agra Foods, Inc	13.498 14	12.016 22	-1,481 92
7 19 2011	9 27 2011	60	Pavchev, Inc	1.781 48	1.600 14	-181 34
7 21 2011	8 2 2011	750	SPDR DJ Wilshire Int'l Real Estate	30.076 60	28.866 48	-1,210 12
7 21 2011	8 4 2011	450	Northern Trust Corporation	20.084 44	18.890 69	-1,193 75
7 21 2011	9 27 2011	200	Pavchev, Inc	6.015 91	5.333 82	-682 09
7 21 2011	8 30 2011	375	Japan Smaller Capitalization Fund Inc	3.223 04	2.832 79	-390 25
7 21 2011	8 4 2011	100	iShares MSCI Emerging Markets Index Fund	4.756 00	4.392 62	-363 38
7 21 2011	7 29 2011	170	Nucor Corporation	6.893 95	6.553 10	-340 85
7 21 2011	8 4 2011	110	iShares FTSE China Index Fund	4.640 67	4.389 43	-251 24
7 25 2011	8 26 2011	200	Petroleo Brasileiro	6.882 16	5.467 02	-1,415 14
7 25 2011	8 15 2011	200	Petroleo Brasileiro	6.882 16	5.773 86	-1,108 30
7 25 2011	8 2 2011	100	Market Vectors Vietnam ETF	2.003 98	1.891 01	-112 97
8 1 2011	8 3 2011	1000	Standard & Poors Depository Receipts	128.258 96	125.301 24	-2,957 72
8 1 2011	8 5 2011	250	Standard & Poors Depository Receipts	32.064 74	30.365 17	-1,699 57
8 1 2011	9 8 2011	120	Marathon Oil Corporation	3.689 27	3.132 76	-556 51
8 1 2011	8 2 2011	175	Deere & Co	13.600 94	13.465 79	-135 15
8 2 2011	8 11 2011	500	Standard & Poors Depository Receipts	63.725 97	57.631 94	-6,094 03
8 2 2011	8 5 2011	250	Standard & Poors Depository Receipts	31.862 98	30.365 16	-1,497 82
8 3 2011	8 8 2011	1000	Diamonds Trust Series I	117.055 05	110.988 92	-6,066 13
8 3 2011	8 12 2011	800	NVIDIA Corporation	11.827 59	11.080 28	-747 31
8 4 2011	8 30 2011	150	iShares MSCI EAFE Index Fund	8.129 88	7.867 40	-262 48
8 10 2011	8 11 2011	215	Boeing Co	12.872 51	12.482 33	-390 18
8 18 2011	8 18 2011	200	Devon Energy Corp	13.084 23	12.790 88	-293 35
8 18 2011	8 19 2011	25	International Business Machines Corp	4.087 19	3.998 67	-88 52
8 19 2011	8 23 2011	650	Standard & Poors Depository Receipts	74.654 37	74.530 78	-123 59
8 24 2011	9 6 2011	175	Schlumberger Limited	13.265 55	12.709 65	-555 90
8 24 2011	9 21 2011	155	Caterpillar Inc	13.007 82	12.703 74	-304 08
8 26 2011	9 22 2011	230	Exxon Mobil Corp	16.375 18	15.860 75	-514 43
8 30 2011	9 29 2011	250	Northrop Grumman Corp	13.429 75	13.337 64	-92 11
8 31 2011	9 20 2011	275	E I DuPont de Nemours & Co	13.320 57	12.732 47	-588 10
9 2 2011	9 12 2011	165	iShares Dow Jones Transportation Average	13.372 45	12.695 81	-676 64
9 2 2011	9 21 2011	75	Caterpillar Inc	6.486 25	6.146 97	-339 28
9 6 2011	9 26 2011	250	Bank of Nova Scotia	13.133 23	12.291 14	-842 09
9 8 2011	9 22 2011	200	Qualcomm Incorporated	10.396 57	9.793 29	-603 28
9 8 2011	9 19 2011	650	Frost Trust Dow Jones Internet Index	20.797 51	20.738 85	-58 66
9 8 2011	9 20 2011	150	EMC Corporation	3.349 98	3.315 20	-34 78
9 12 2011	9 22 2011	50	Qualcomm Incorporated	2.547 43	2.448 32	-99 11
9 26 2011	9 26 2011	865	ProShares Short S&P 500	39.533 74	39.304 38	-229 36
9 28 2011	9 29 2011	225	Deere & Co	15.393 69	15.202 76	-190 93
9 28 2011	9 29 2011	360	Peabody Energy Corp	13.257 78	13.211 08	-46 70
9 28 2011	9 29 2011	215	Schlumberger Limited	13.200 43	13.193 26	-7 17
2 24 2010	12 16 2010	55	Genuine Parts Co	2.214 80	2.805 65	590 85
3 2 2010	2 1 2011	25	Exxon Mobil Corp	1.643 59	2.078 45	434 87
3 2 2010	1 7 2011	85	Exxon Mobil Corp	5.588 19	6.423 34	835 15
4 22 2010	1 31 2011	135	A T & T	3.527 50	3.676 52	149 02
5 14 2010	1 24 2011	65	Merck & Co Inc	2.138 31	2.198 31	60 00
5 14 2010	12 22 2010	85	Merck & Co Inc	2.796 25	3,072 69	276 44

<u>Open</u> <u>Date</u>	<u>Close</u> <u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost</u> <u>Basis</u>	<u>Proceeds</u>	<u>Short Term</u>
5 17 2010	3 15 2011	10	International Business Machines Corp	1,298.99	1,590.29	291.30
5 17 2010	2 14 2011	25	International Business Machines Corp	3,247.46	4,073.69	826.23
5 19 2010	11 9 2010	40	Coca-Cola	2,117.71	2,497.65	379.94
5 20 2010	2 4 2011	50	ConocoPhillips	2,583.45	3,578.57	995.12
5 20 2010	5 3 2011	50	ConocoPhillips	2,583.45	3,744.42	1,160.97
6 4 2010	11 30 2010	35	Emerson Electric Co	1,592.21	1,926.06	333.85
6 4 2010	3 15 2011	25	International Business Machines Corp	3,167.25	3,975.72	808.47
6 9 2010	1 11 2011	500	Bristol-Myers Squibb Company	12,089.50	12,770.83	681.33
6 11 2010	12 7 2010	150	Bristol-Myers Squibb Company	3,781.33	3,860.23	78.90
6 14 2010	1 3 2011	100	Central Fund of Canada Ltd	1,499.62	2,056.60	556.98
6 14 2010	11 11 2010	150	Central Fund of Canada Ltd	2,249.43	2,848.29	598.87
6 14 2010	11 2 2010	200	Archer-Daniels-Midland Co	5,159.28	6,231.14	1,071.86
6 14 2010	1 12 2011	300	Archer-Daniels-Midland Co	7,738.92	9,776.61	2,037.69
6 14 2010	6 13 2011	1250	Central Fund of Canada Ltd	18,745.21	25,757.94	7,012.73
6 15 2010	11 17 2010	30	iShares MSCI South Korea Index Fund	1,399.30	1,639.77	240.47
6 18 2010	11 8 2010	500	Central Fund of Canada Ltd	7,728.40	9,402.53	1,674.13
6 22 2010	11 8 2010	250	Central Fund of Canada Ltd	3,801.03	4,701.26	900.23
6 22 2010	11 11 2010	500	Central Fund of Canada Ltd	7,602.07	9,495.61	1,893.54
7 13 2010	1 24 2011	100	Northern Trust Corporation	4,975.27	5,291.48	316.21
7 26 2010	2 9 2011	100	iShares MSCI All Country Asia ex Japan Idx	5,625.88	6,082.13	456.25
7 26 2010	6 10 2011	120	Home Depot, Inc	3,468.99	4,066.46	597.47
8 11 2010	1 12 2011	100	Duke Energy Corporation	1,726.89	1,766.30	39.41
8 16 2010	11 5 2010	410	Kraft Foods Inc	12,099.73	12,591.33	491.60
8 18 2010	10 25 2010	1100	iShares Dow Jones Select Dividend Index	49,644.91	53,564.10	3,919.19
8 19 2010	1 24 2011	100	Northern Trust Corporation	4,921.90	5,291.48	369.58
9 13 2010	4 8 2011	75	Wal-Mart Stores Inc	3,923.95	3,946.42	22.48
9 13 2010	2 22 2011	50	Wal-Mart Stores Inc	2,615.96	2,669.86	53.90
9 13 2010	2 9 2011	50	iShares MSCI All Country Asia ex Japan Idx	2,913.83	3,041.07	127.24
9 14 2010	4 4 2011	10	Intel Corp	187.90	193.71	5.81
9 14 2010	5 10 2011	210	Microsoft Corp	5,275.75	5,349.17	73.42
9 14 2010	1 28 2011	15	Danaher Corp	601.50	695.10	93.60
9 14 2010	12 16 2010	150	Applied Materials Inc	1,650.22	1,990.67	340.45
9 14 2010	1 3 2011	270	Applied Materials Inc	2,970.40	3,789.59	819.19
9 14 2010	6 13 2011	50	Exxon Mobil Corp	3,051.50	3,967.19	915.69
9 14 2010	4 6 2011	35	Devon Energy Corp	2,163.74	3,178.89	1,015.16
9 14 2010	8 16 2011	285	Danaher Corp	11,428.54	12,577.81	1,149.27
9 14 2010	2 1 2011	65	Devon Energy Corp	4,018.37	5,786.25	1,767.89
9 14 2010	5 19 2011	150	Devon Energy Corp	9,273.15	12,357.44	3,084.29
9 14 2010	2 9 2011	700	Applied Materials Inc	7,701.04	11,112.86	3,411.82
9 16 2010	1 24 2011	65	Northern Trust Corporation	3,177.76	3,439.46	261.70
9 16 2010	12 10 2010	350	Paychex, Inc	9,084.31	10,613.84	1,529.53
9 20 2010	12 10 2010	125	Paychex, Inc	3,305.08	3,790.65	485.57
9 20 2010	10 15 2010	200	Cliff's Natural Resources Inc	12,160.53	13,436.64	1,276.11
9 23 2010	10 25 2010	1000	Alcoa, Inc	12,158.95	12,975.43	816.48
9 24 2010	10 20 2010	215	Boeing Co	13,889.44	15,177.40	1,287.96
9 24 2010	11 18 2010	225	Baker Hughes Inc	9,275.60	11,025.45	1,749.85
10 1 2010	7 18 2011	2000	Financial Select Sector SPDR Fund	28,788.56	29,128.89	340.33
10 1 2010	2 4 2011	250	Financial Select Sector SPDR Fund	3,598.57	4,128.10	529.53
10 5 2010	1 18 2011	85	Financial Select Sector SPDR Fund	1,253.66	1,409.33	155.67
10 5 2010	2 4 2011	915	Financial Select Sector SPDR Fund	13,495.29	15,108.85	1,613.56
10 13 2010	3 21 2011	50	Japan Smaller Capitalization Fund Inc	413.89	447.22	33.33
10 13 2010	3 30 2011	135	Japan Smaller Capitalization Fund Inc	1,117.51	1,213.20	95.69
10 13 2010	4 1 2011	165	Japan Smaller Capitalization Fund Inc	1,365.85	1,476.78	110.93
10 13 2010	1 28 2011	120	Danaher Corp	5,022.43	5,560.76	538.33
10 18 2010	3 21 2011	100	Japan Smaller Capitalization Fund Inc	833.83	894.45	60.62
10 18 2010	2 4 2011	40	General Electric	648.29	817.17	168.88
10 27 2010	11 2 2010	650	Semiconductor Holders Trust	19,076.64	19,294.29	217.65
11 4 2010	6 10 2011	50	Home Depot, Inc	1,597.97	1,694.35	96.38
11 4 2010	1 28 2011	80	Danaher Corp	3,583.20	3,707.17	123.97
11 4 2010	12 10 2010	100	Paychex, Inc	2,833.93	3,032.52	198.59

<u>Open</u> <u>Date</u>	<u>Close</u> <u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost</u> <u>Basis</u>	<u>Proceeds</u>	<u>Short Term</u>
11 4 2010	2 3 2011	100	Home Depot, Inc	3,195 94	3,652 18	456 24
11 4 2010	1 18 2011	350	Financial Select Sector SPDR Fund	5,283 00	5,803 10	520 10
11 4 2010	2 4 2011	175	General Electric	2,870 20	3,575 07	704 87
11 4 2010	3 15 2011	360	Alexander & Baldwin, Inc	12,909 98	14,230 01	1,320 03
11 5 2010	7 26 2011	270	Illinois Tool Works Inc	13,061 48	14,424 93	1,363 45
11 5 2010	1 3 2011	610	Steel Dynamics Inc	9,732 17	11,374 04	1,641 87
11 8 2010	1 3 2011	100	Steel Dynamics Inc	1,602 87	1,864 61	261 74
11 9 2010	12 16 2010	320	Nucor Corporation	13,052 34	13,911 98	859 64
11 17 2010	12 1 2010	10000	U S Treasury Note 4 375% Due 02-15-38	10,231 25	10,375 00	143 75
12 1 2010	7 26 2011	55	Illinois Tool Works Inc	2,659 61	2,938 41	278 80
12 1 2010	12 20 2010	40	United States Steel Corp	1,996 96	2,325 49	328 53
12 1 2010	12 27 2010	220	United States Steel Corp	10,983 26	12,667 20	1,683 94
12 6 2010	1 28 2011	185	Allergan Inc	12,709 81	12,741 38	31 57
12 6 2010	3 15 2011	65	Alexander & Baldwin, Inc	2,449 19	2,569 30	120 11
12 7 2010	12 16 2010	155	Nucor Corporation	6,356 18	6,738 61	382 43
12 10 2010	2 23 2011	310	Jacobs Engineering Group Inc	13,286 50	15,169 72	1,883 22
12 13 2010	1 21 2011	1350	Citigroup, Inc	6,529 45	6,556 36	26 91
12 13 2010	3 7 2011	10	JP Morgan Chase & Co	414 94	449 10	34 16
12 13 2010	1 7 2011	275	Financial Select Sector SPDR Fund	4,342 95	4,462 80	119 85
12 13 2010	6 14 2011	300	JP Morgan Chase & Co	12,448 16	12,587 81	139 65
12 14 2010	12 20 2010	225	iShares Barclays 20+ Year T-Bond Fund	20,759 88	21,128 72	368 84
12 16 2010	2 8 2011	250	Teva Pharmaceuticals Industries Ltd	13,017 98	13,023 24	5 26
12 22 2010	1 21 2011	370	Citigroup, Inc	1,751 32	1,796 93	45 61
12 22 2010	3 7 2011	155	JP Morgan Chase & Co	6,512 72	6,960 97	448 25
12 23 2010	2 23 2011	50	Jacobs Engineering Group Inc	2,279 25	2,446 73	167 48
1 4 2011	6 15 2011	250	iShares S&P Europe 350 Index	10,006 45	10,217 17	210 72
1 11 2011	4 21 2011	350	Gilead Sciences Inc	12,947 58	13,945 98	998 40
1 18 2011	3 7 2011	50	JP Morgan Chase & Co	2,242 00	2,245 47	3 47
1 24 2011	2 9 2011	125	Powershares Dynamic Semiconductors	2,136 84	2,250 05	113 21
1 24 2011	3 1 2011	650	Powershares Dynamic Semiconductors	11,111 59	11,457 16	345 57
1 24 2011	2 9 2011	300	Nucor Corporation	13,592 53	14,076 08	483 55
1 28 2011	7 1 2011	1	Marathon Petroleum Co	18 05	21 07	3 02
1 28 2011	2 11 2011	125	Market Vectors Gold Miners	6,826 49	7,050 96	224 47
1 28 2011	2 23 2011	105	Marathon Oil Corporation	4,697 00	5,252 69	555 69
1 28 2011	7 6 2011	132	Marathon Petroleum Co	4,765 18	5,511 85	746 67
1 28 2011	3 8 2011	240	Market Vectors Gold Miners	13,106 86	14,150 78	1,043 92
2 9 2011	4 4 2011	10000	U S Treasury Note 2 375% Due 03-31-16	10,000 97	10,078 12	77 15
2 9 2011	3 31 2011	20000	U S Treasury Note 2 375% Due 03-31-16	20,001 94	20,131 25	129 31
2 9 2011	4 5 2011	35000	U S Treasury Note 2 375% Due 03-31-16	35,003 40	35,196 88	193 48
2 10 2011	3 25 2011	500	iShares Barclays 20+ Year T-Bond Fund	44,436 50	46,313 16	1,876 66
2 17 2011	2 23 2011	285	Newmont Mining Corp	16,823 32	16,863 41	40 09
2 22 2011	3 25 2011	200	iShares Barclays 20+ Year T-Bond Fund	18,136 97	18,525 27	388 30
3 9 2011	5 19 2011	75	Allergan Inc	5,375 45	6,270 09	894 64
3 9 2011	6 10 2011	125	Allergan Inc	8,959 08	9,946 12	987 04
3 10 2011	6 10 2011	60	Allergan Inc	4,288 77	4,774 15	485 38
3 25 2011	5 2 2011	50	iShares MSCI Emerging Markets Index Fund	2,376 06	2,516 88	140 82
3 25 2011	4 25 2011	400	Rydex S&P Equal Weight	20,007 34	20,454 26	446 92
3 30 2011	5 2 2011	75	iShares MSCI Emerging Markets Index Fund	3,633 00	3,775 30	142 30
3 31 2011	4 7 2011	150	Utilities Select Sector SPDR Fund	4,790 92	4,795 46	4 55
4 5 2011	5 3 2011	165	Central Fund of Canada Ltd	3,706 86	3,828 96	122 10
4 5 2011	4 15 2011	500	Market Vectors Junior Gold Miners	20,370 70	20,525 06	154 36
4 5 2011	5 2 2011	200	Central Fund of Canada Ltd	4,493 16	4,784 12	290 96
4 5 2011	4 20 2011	525	Central Fund of Canada Ltd	11,794 56	12,783 11	988 55
4 5 2011	4 28 2011	385	Central Fund of Canada Ltd	8,649 34	9,742 79	1,093 45
4 14 2011	5 23 2011	800	Ford Motor Co	11,763 91	11,832 32	68 41
4 26 2011	5 27 2011	100	Wal-Mart Stores Inc	5,417 96	5,472 04	54 08
5 5 2011	5 6 2011	425	Central Fund of Canada Ltd	8,726 38	8,887 58	161 20
5 6 2011	5 13 2011	1000	ProShares Short S&P 500	40,347 75	40,622 97	275 22
5 20 2011	6 9 2011	355	Freeport-McMoRan Copper & Gold	17,331 81	17,600 73	268 92
5 25 2011	6 10 2011	160	iov Global, Inc	13,879 21	14,072 92	193 71

<u>Open</u> <u>Date</u>	<u>Close</u> <u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Cost</u> <u>Basis</u>	<u>Proceeds</u>	<u>Short Term</u>
5/25/2011	5/31/2011	750	Diamonds Trust Series I	92,657.13	93,499.03	841.90
6/24/2011	6/30/2011	250	Standard & Poors Depository Receipts	31,848.27	32,930.42	1,082.15
6/24/2011	7/1/2011	500	Standard & Poors Depository Receipts	63,696.53	66,068.33	2,371.80
6/24/2011	7/5/2011	500	Standard & Poors Depository Receipts	63,696.53	66,757.37	3,060.84
7/21/2011	7/26/2011	500	Powershares QQQ Trust Series I - NASDAQ	29,545.35	29,740.48	195.13
7/28/2011	8/19/2011	-2	ConocoPhillips August 72.5 Calls	0.00	431.97	431.97
8/5/2011	8/11/2011	425	Market Vectors Gold Miners	23,822.34	25,303.25	1,480.91
8/8/2011	8/11/2011	75	Market Vectors Gold Miners	4,211.25	4,465.28	254.03
8/8/2011	8/12/2011	700	iShares Dow Jones Select Dividend Index	33,161.99	33,626.45	464.46
8/8/2011	8/12/2011	1000	Standard & Poors Depository Receipts	116,351.05	118,463.58	2,112.53
8/10/2011	9/1/2011	35	A T & T	984.20	996.50	12.30
8/18/2011	8/23/2011	400	Powershares QQQ Trust Series I - NASDAQ	20,468.03	20,594.65	126.62
8/18/2011	9/15/2011	250	Clorox Corporation	16,217.95	17,102.15	884.20
8/18/2011	9/1/2011	180	Allergan Inc	13,134.55	14,691.55	1,557.00
8/18/2011	9/8/2011	275	Newmont Mining Corp	16,319.97	17,967.78	1,647.81
8/18/2011	9/6/2011	250	Agnico-Eagle Mines Ltd	15,898.70	17,756.14	1,857.44
8/18/2011	9/6/2011	450	Market Vectors Gold Miners	27,399.78	29,817.52	2,417.74
8/19/2011	9/23/2011	350	Illinois Tool Works Inc	14,548.09	15,027.32	479.23
8/19/2011	9/20/2011	350	iShares Dow Jones Select Dividend Index	16,826.21	17,746.32	920.11
8/26/2011	9/21/2011	225	Deere & Co	16,254.63	16,865.73	611.10
8/29/2011	9/20/2011	600	EMC Corporation	13,222.81	13,260.81	38.00
9/6/2011	9/20/2011	155	E I DuPont de Nemours & Co	7,090.45	7,176.49	86.04
9/9/2011	9/16/2011	600	NVIDIA Corporation	8,552.17	9,299.33	747.16
9/9/2011	9/15/2011	325	Standard & Poors Depository Receipts	37,875.58	39,142.95	1,267.37
9/20/2011	9/23/2011	775	ProShares Short S&P 500	33,682.24	35,462.79	1,780.55
9/21/2011	9/23/2011	25	ProShares Short S&P 500	1,091.07	1,143.96	52.89
9/21/2011	9/22/2011	350	ProShares Short S&P 500	15,274.97	16,139.81	864.84
9/26/2011	9/27/2011	315	Newmont Mining Corp	19,558.48	20,714.34	1,155.86
9/26/2011	9/27/2011	575	Market Vectors Gold Miners	32,096.88	34,080.37	1,983.49
9/27/2011	9/29/2011	400	ProShares Short S&P 500	17,620.83	18,212.34	591.51
9/27/2011	9/30/2011	750	ProShares Short S&P 500	33,039.07	34,192.57	1,153.50
TOTAL GAINS				1,841,564.38	1,956,286.91	114,722.59
TOTAL LOSSES				2,214,401.37	2,135,884.55	-78,516.82
TOTAL SHORT TERM				4,055,965.75	4,092,171.46	114,722.59
						-78,516.82

Longer Investments Inc  
**REALIZED GAINS AND LOSSES**  
*Stevan & Cynthia Pearce*  
**Charitable Foundation**  
*From 10-01-10 Through 09-30-11*

Open <u>Date</u>	Close <u>Date</u>	<u>Quantity</u>	<u>Security</u>	Cost <u>Basis</u>	<u>Proceeds</u>	<u>Gain Or Loss</u>	
						<u>Long Term</u>	
7 19 2005	4 7 2011	315	iShares MSCI Japan Index Fund	3,210 89	3,097 06		-113 83
7 19 2005	5 25 2011	80	iShares MSCI Japan Index Fund	815 47	793 69		-21 78
7 21 2009	11 11 2010	65	Cisco Systems, Inc	1,383 06	1,333 32		-49 74
12 24 2009	8 30 2011	335	iShares MSCI Japan Index Fund	3,325 38	3,243 13		-82 25
1 28 2010	8 30 2011	215	iShares MSCI Japan Index Fund	2,167 22	2,081 41		-85 81
1 28 2010	5 25 2011	70	iShares MSCI Japan Index Fund	705 61	694 48		-11 13
1 29 2010	5 10 2011	120	Microsoft Corp	3,512 36	3,056 67		-455 69
3 2 2010	4 4 2011	90	Intel Corp	1,876 96	1,743 39		-133 57
2 4 2009	5 10 2011	190	Microsoft Corp	3,609 45	4,839 72	1,230 27	
2 20 2009	12 14 2010	50000	Sallie Mae Bank, UT (NC) FDIC-Insured	50,000 00	51,005 00	1,005 00	
3 20 2009	1 31 2011	60	Oracle Corp	1,031 40	1,911 69	880 29	
4 13 2009	9 1 2011	5	A T & T	130 00	142 36	12 36	
4 13 2009	6 15 2011	100	iShares S&P Europe 350 Index	2,774 69	4,086 87	1,312 18	
4 22 2009	11 11 2010	435	Cisco Systems, Inc	7,806 45	8,922 96	1,116 51	
4 29 2009	6 15 2011	40	iShares S&P Europe 350 Index	1,149 75	1,634 75	485 00	
5 12 2009	1 24 2011	275	Merck & Co Inc	6,944 97	9,300 56	2,355 59	
6 8 2009	6 15 2011	360	iShares S&P Europe 350 Index	11,700 62	14,712 72	3,012 10	
7 6 2009	1 24 2011	25	Merck & Co Inc	682 32	845 51	163 19	
7 21 2009	5 10 2011	90	Microsoft Corp	2,228 87	2,292 50	63 63	
7 22 2009	8 30 2011	300	iShares MSCI Japan Index Fund	2,876 95	2,904 30	27 35	
7 23 2009	9 1 2011	150	A T & T	3,871 45	4,270 70	399 25	
8 4 2009	12 6 2010	220	Abbott Laboratories	9,823 04	10,304 59	481 55	
8 6 2009	5 27 2011	15000	U S Treasury Note 4 000% Due 08-15-18	15,273 11	16,575 00	1,301 89	
8 28 2009	2 1 2011	35	Chevron Corp	2,478 40	3,357 41	879 01	
8 28 2009	4 11 2011	25	Chevron Corp	1,770 28	2,700 11	929 83	
8 28 2009	4 7 2011	40	Chevron Corp	2,832 45	4,308 25	1,475 80	
10 13 2009	9 1 2011	30	A T & T	771 00	854 14	83 14	
11 9 2009	12 9 2010	25	iShares MSCI Hong Kong Index Fund	403 19	476 99	73 80	
11 9 2009	2 10 2011	60	iShares MSCI Hong Kong Index Fund	967 66	1,107 67	140 01	
11 9 2009	12 16 2010	60	Genuine Parts Co	2,188 03	3,060 70	872 67	
11 9 2009	9 1 2011	50	Genuine Parts Co	1,823 36	2,758 98	935 62	
11 16 2009	2 11 2011	170	iShares MSCI Singapore Index Fund	1,977 57	2,253 60	276 03	
1 13 2010	2 11 2011	55	iShares MSCI Singapore Index Fund	646 25	729 10	82 85	
1 13 2010	2 10 2011	125	iShares MSCI Hong Kong Index Fund	2,007 70	2,307 66	299 96	
3 2 2010	6 13 2011	115	Exxon Mobil Corp	7,560 49	9,124 53	1,564 04	
4 22 2010	9 1 2011	15	A T & T	391 94	427 07	35 13	
6 4 2010	6 13 2011	40	Exxon Mobil Corp	2,435 60	3,173 75	738 15	
6 9 2010	6 13 2011	35	Exxon Mobil Corp	2,141 65	2,777 03	635 38	
7 26 2010	9 20 2011	190	Home Depot, Inc	5,492 57	6,649 16	1,156 59	
8 11 2010	9 20 2011	175	Home Depot, Inc	4,917 54	6,124 23	1,206 69	
TOTAL GAINS				160,708 75	185,939 61	25,230 86	
TOTAL LOSSES				16,996 95	16,043 15		-953 80
				177,705 70	201,982 76	25,230 86	-953 80
TOTAL REALIZED GAIN LOSS				60,482 83		139,953 45	-79,470 62
NO CAPITAL GAINS DISTRIBUTIONS							