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 10/1/2010 **, and ending** 9/30/2011

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: RUTH ANDERSON WHEELER & HENRY O WHEELER CHARITABLE 18-423800

A Employer identification number: 91-6253678

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - 101N Independence Mall E MACY1372-062
Room/suite:

B Telephone number (see page 10 of the instructions): (888) 730-4933

City or town, state, and ZIP code: Philadelphia PA 19106-2112

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)* ▶ $ 982,311

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))*

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	31,829	31,829		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	50,528			
	b Gross sales price for all assets on line 6a 569,243				
	7 Capital gain net income (from Part IV, line 2)		50,528		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	82,357	82,357	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	15,177	11,383		3,794
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	1,094	0	0	1,094
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,260	444	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	37	12	0	25
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,568	11,839	0	4,913
	25 Contributions, gifts, grants paid	47,000			47,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	64,568	11,839	0	51,913
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	17,789			
	b **Net investment income** (if negative, enter -0-)		70,518		
	c **Adjusted net income** (if negative, enter -0-)			0	

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

13NE

Part II Balance Sheets

	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	0	
	2 Savings and temporary cash investments	3,512	36,267	36,267
	3 Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	4 Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
	8 Inventories for sale or use	0	0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	0	0
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	957,673	940,040	946,044
	14 Land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15 Other assets (describe ▶)	0	0	0
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	961,185	976,307	982,311
Liabilities	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable			
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ▶)	0	0	
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	961,185	976,307	
	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)	961,185	976,307	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	961,185	976,307	

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	961,185
2	Enter amount from Part I, line 27a	2	17,789
3	Other increases not included in line 2 (itemize) ▶ Undistributed CTF Capital Gain	3	6,419
4	Add lines 1, 2, and 3	4	985,393
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	9,086
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	976,307

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	50,528
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	48,248	1,041,555	0.046323
2008	61,216	966,283	0.063352
2007	61,951	1,270,329	0.048768
2006	66,645	1,354,549	0.049201
2005	63,731	1,263,046	0.050458

2	**Total** of line 1, column (d)	2	0.258102
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	0.051620
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,108,073
5	Multiply line 4 by line 3	5	57,199
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	705
7	Add lines 5 and 6	7	57,904
8	Enter qualifying distributions from Part XII, line 4	8	51,913

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,410
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,410
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	1,410
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 584		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	584
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	826
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ▶ WELLS FARGO BANK N A Telephone no ▶ 888-730-4933
Located at ▶ 101N Independence Mall E MACY1372-062 Philadelphia PA ZIP+4 ▶ 19106-2112

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	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 ☒ No			
	If "Yes," list the years ▶ 20______ , 20______ , 20______ , 20______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20________ , 20______ , 20______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

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

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

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

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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A. 101N Independence Mall E MACY1372-062 Phi	Trustee 4.00	15,177	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,106,821
b	Average of monthly cash balances	1b	18,126
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,124,947
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	1,124,947
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	16,874
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,108,073
6	**Minimum investment return.** Enter 5% of line 5	6	55,404

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	55,404
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,410		
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	1,410
3	Distributable amount before adjustments Subtract line 2c from line 1			3	53,994
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	53,994
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	53,994

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	51,913
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	51,913
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	51,913

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				53,994
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			46,905	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 NONE				
b	From 2006 NONE				
c	From 2007 NONE				
d	From 2008 NONE				
e	From 2009 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 51,913				
a	Applied to 2009, but not more than line 2a			46,905	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				5,008
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				48,986
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2006 0				
b	Excess from 2007 0				
c	Excess from 2008 0				
d	Excess from 2009 0				
e	Excess from 2010 0				

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

1 a 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 (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

NONE

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

NONE

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

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

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

RUTH & HENRY WHEELER CHARITABLE TRUST 1201 PACIFIC AVE TACOMA WA 98402 (800) 352-3705

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

APPLICATIONS SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines

NONE

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

CONTRIBUTIONS WILL ONLY BE MADE TO CHARITABLE ORGANIZATIONS DEFINED BY IRC SECTION 170(C)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 *Paid during the year* See Attached Statement				
Total ▶ 3a				47,000
b *Approved for future payment* NONE				
Total ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	31,829	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	50,528	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		82,357	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 82,357

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	Not Applicable

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

John N Sulentic — 12/13/2011 — VP & TRUST OFFICER

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Donald J. Roman		12/13/2011		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

RUTH ANDERSON WHEELER & HENRY O WHEELER CHARITABLE 18-423800
EIN: 91-6253678
FYE SEPTEMBER 30, 2011

				FMV	FED COST
Invest - Other	18-423800	999708902	TAXABLE INTERMEDIATE TERM BD FD	197,606	186,567
Invest - Other	18-423800	991283912	TAXABLE TOTAL RETURN BOND FUND	15,748	15,125
Invest - Corp Sto	18-423800	008252108	AFFILIATED MANAGERS GROUP, INC COM	11,317	11,825
Invest - Corp Sto	18-423800	057224107	BAKER HUGHES INC COM	6,692	6,312
Invest - Corp Sto	18-423800	268648102	E M C CORP MASS	12,384	11,942
Invest - Corp Sto	18-423800	291011104	EMERSON ELECTRIC CO	12,393	10,840
Invest - Corp Sto	18-423800	369604103	GENERAL ELECTRIC CO	8,980	4,843
Invest - Corp Sto	18-423800	437076102	HOME DEPOT INC	7,231	9,223
Invest - Corp Sto	18-423800	458140100	INTEL CORP	12,588	11,345
Invest - Corp Sto	18-423800	478160104	JOHNSON & JOHNSON	11,783	8,853
Invest - Corp Sto	18-423800	594918104	MICROSOFT CORP	13,814	15,086
Invest - Corp Sto	18-423800	617446448	MORGAN STANLEY	2,770	7,560
Invest - Corp Sto	18-423800	66987V109	NOVARTIS AG - ADR	11,154	11,506
Invest - Corp Sto	18-423800	68389X105	ORACLE CORPORATION	8,622	8,178
Invest - Corp Sto	18-423800	742718109	PROCTER & GAMBLE CO	9,161	7,289
Invest - Corp Sto	18-423800	881624209	TEVA PHARMACEUTICAL INDUSTRIES - ADR	3,722	5,381
Invest - Corp Sto	18-423800	907818108	UNION PACIFIC CORP	11,842	11,761
Invest - Corp Sto	18-423800	931142103	WAL MART STORES INC	15,570	16,480
Invest - Corp Sto	18-423800	30231G102	EXXON MOBIL CORPORATION	15,979	3,369
Invest - Corp Sto	18-423800	87612E106	TARGET CORP	14,712	5,336
Invest - Corp Sto	18-423800	92343V104	VERIZON COMMUNICATIONS	8,096	9,797
Invest - Corp Sto	18-423800	46625H100	JPMORGAN CHASE & CO	6,626	10,380
Invest - Corp Sto	18-423800	G24140108	COOPER INDUSTRIES PLC NEW IRELAND	6,918	7,364
Invest - Corp Sto	18-423800	166764100	CHEVRON CORP	13,426	4,998
Invest - Corp Sto	18-423800	084670702	BERKSHIRE HATHAWAY INC.	10,301	12,006
Invest - Corp Sto	18-423800	20030N101	COMCAST CORP CLASS A	10,460	9,703
Invest - Corp Sto	18-423800	92857W209	VODAFONE GROUP PLC NEW ADR	10,110	10,063
Invest - Corp Sto	18-423800	064058100	BANK NEW YORK MELLON CORP COM	9,109	18,545
Savings & Temp	18-423800	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	14,983	14,983
Savings & Temp	18-423800	YY1001204	BLACKROCK INSTL FUNDS T-FUND #60	20,931	20,931
Invest - Other	18-423800	411511306	HARBOR INTERNATION FD INST #2011	26,028	30,000
Invest - Other	18-423800	589509108	MERGER FD SH BEN INT #260	24,466	25,000
Invest - Other	18-423800	464287655	ISHARES RUSSELL 2000	38,902	39,813
Invest - Other	18-423800	464287507	ISHARES TR S & P MIDCAP 400 ID FD	57,635	52,634
Invest - Other	18-423800	256206103	DODGE & COX INT'L STOCK FD #1048	25,129	30,000
Invest - Other	18-423800	464287564	ISHARES TR COHEN & STEERS REALTY	18,408	21,084
Invest - Other	18-423800	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	20,196	22,700

Invest - Other	18-423800	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	63,886	61,000
Invest - Other	18-423800	464287234	ISHARES TR MSCI EMERGING MARKETS	31,586	22,467
Invest - Other	18-423800	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	35,821	40,000
Invest - Other	18-423800	722005667	PIMCO COMMODITY REAL RET STRAT-I#45	11,357	25,000
Invest - Other	18-423800	74253Q580	PRINCIPAL INV R/E SEC-IS FUND 4934	14,390	15,000
Invest - Other	18-423800	06738C778	IPATH DOW JONES-UBS COMMODITY INDEX	8,348	6,750
Invest - Other	18-423800	26852M105	EII INTERNATIONAL PROPERTY-I #30	12,618	15,000
Invest - Other	18-423800	957663867	WESTERN ASSET NON-US OPP BND FD 253	33,206	35,000
Invest - Other	18-423800	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	15,865	16,919
Invest - Other	18-423800	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	29,093	30,000
Cash	18-423800			353	353
	TOTAL CASH, SAVINGS, & OTHER INVESTMENTS			**982,311**	**976,307**
	TOTAL CASH & SAVINGS			**36,267**	**36,267**
	TOTAL OTHER INVESTMENTS			**946,044**	**940,040**

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

Recipient(s) paid during the year

Name
EPIPHANY LUTHERAN CHURCH
Street
16450 JUANITA DRIVE NE

City	State	Zip Code	Foreign Country
KENMORE	WA	98028	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,500

Name
YWCA PIERCE COUNTY
Street
405 BROADWAY

City	State	Zip Code	Foreign Country
TACOMA	WA	98402	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	2,500

Name
ASSOCIATED MINISTRIES
Street
1224 SOUTH I STREET

City	State	Zip Code	Foreign Country
TACOMA	WA	98405	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,000

Name
CHILDREN'S MUSEUM OF TACOMA
Street
936 BROADWAY AVE

City	State	Zip Code	Foreign Country
TACOMA	WA	98402	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,500

Name
SHARED HOUSING SERVICES
Street
901 SOUTH 11TH ST #A

City	State	Zip Code	Foreign Country
TACOMA	WA	98405-4533	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	1,000

Name
TACOMA ART MUSEUM
Street
1701 PACIFIC AVENUE

City	State	Zip Code	Foreign Country
TACOMA	WA	98402	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	3,000

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

Recipient(s) paid during the year

Name					
WASHINGTON WOMENS EMPLOYMENT AND EDUCATION					
Street: 3516 SOUTH 47TH ST, SUITE 205					
City: TACOMA		State: WA	Zip Code: 98409	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 5,000

Name					
THE ZOO SOCIETY					
Street: 5400 NORTH PEARL STREET					
City: TACOMA		State: WA	Zip Code: 98407	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 3,000

Name					
ANNIE WRIGHT SCHOOL					
Street: 827 N TACOMA					
City: TACOMA		State: WA	Zip Code: 98402	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 13,000

Name					
ARK INSTITUTE OF LEARNING					
Street: 1916 SOUTH WASHINGTON STREET					
City: TACOMA		State: WA	Zip Code: 98405-1025	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 5,000

Name					
BOYER CHILDREN'S CLINIC					
Street: 1850 BOYER AVENUE EAST					
City: SEATTLE		State: WA	Zip Code: 98112-2922	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 2,000

Name					
BOYS & GIRLS CLUBS OF SOUTH PUGET					
Street: 3875 SOUTH 66TH ST, SUITE 101					
City: TACOMA		State: WA	Zip Code: 98409	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 5,000

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

Recipient(s) paid during the year

Name				
UNIVERSITY OF WASHINGTON FOUNDATION				
Street: 407 GERBERDING HALL				
City: SEATTLE	State: WA	Zip Code: 98195	Foreign Country:	
Relationship: NONE	Foundation Status: 501(C)(3) PUBLIC CHARITY			
Purpose of grant/contribution: GENERAL SUPPORT GRANT				Amount: 2,500

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	569,243	518,715	50,528
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	WAL MART STORES INC	931142103			1/13/2000		9/26/2011	5,138	6,552				-1,414
2	X	WALGREEN CO	931422109			12/27/2001		10/5/2010	15,268	15,260				8
3	X	WALGREEN CO	931422109			1/4/2002		10/5/2010	3,393	3,483				-90
4	X	TAXABLE TOTAL RETURN BO	991283912			4/22/1998		10/7/2010	45,000	42,337				2,663
5	X	TAXABLE INTERMEDIATE TEF	999708902			6/1/1987		10/7/2010	15,517	14,633				884
6	X	TAXABLE INTERMEDIATE TEF	999708902			7/1/1990		10/7/2010	9,000	8,483				517
7	X	TAXABLE INTERMEDIATE TEF	999708902			12/20/1996		10/7/2010	22,173	21,036				1,137
8	X	TAXABLE INTERMEDIATE TEF	999708902			1/22/1997		10/7/2010	53,311	50,185				3,126
9	X	TAXABLE INTERMEDIATE TEF	999708902			12/1/1988		9/30/2011	20,512	19,885				627
10	X	TAXABLE INTERMEDIATE TEF	999708902			5/1/1990		9/30/2011	9,081	8,714				367
11	X	TAXABLE INTERMEDIATE TEF	999708902			6/1/1990		9/30/2011	8,970	8,723				247
12	X	TAXABLE INTERMEDIATE TEF	999708902			1/22/1997		9/30/2011	2,426	2,362				64
13	X	TAXABLE INTERMEDIATE TEF	999708902			2/22/2000		9/30/2011	59,011	55,442				3,569
14	X	AT & T INC	00206R102			1/16/1998		10/5/2010	5,792	7,458				-1,666
15	X	AT & T INC	00206R102			3/2/2001		10/5/2010	4,344	6,615				-2,271
16	X	AFFILIATED MANAGERS GRO	008252108			10/5/2010		9/26/2011	4,378	4,485				-107
17	X	BAKER HUGHES INC COM	057224107			10/5/2010		9/26/2011	2,719	2,394				325
18	X	BANK NEW YORK MELLON CC	064058100			8/27/1999		9/26/2011	3,130	6,434				-3,304
19	X	BERKSHIRE HATHAWAY INC	084670702			10/5/2010		9/26/2011	3,898	4,554				-656
20	X	CHEVRON CORP	166764100			7/6/2000		10/5/2010	8,204	3,447				4,757
21	X	CHEVRON CORP	166764100			7/6/2000		9/26/2011	4,920	1,896				3,024
22	X	CISCO SYSTEMS INC	17275R102			11/21/1997		10/5/2010	4,392	1,901				2,491
23	X	CISCO SYSTEMS INC	17275R102			1/16/1998		10/5/2010	6,588	2,900				3,688
24	X	CISCO SYSTEMS INC	17275R102			5/18/2001		10/5/2010	6,588	6,033				555
25	X	COMCAST CORP CLASS A	20030N101			3/16/2004		9/26/2011	3,761	3,396				365
26	X	DANAHER CORP	235851102			8/24/2001		10/5/2010	16,004	5,813				10,191
27	X	DANAHER CORP	235851102			1/4/2002		10/5/2010	8,002	3,074				4,928
28	X	E M C CORP MASS	268648102			10/5/2010		9/26/2011	4,404	4,250				154
29	X	EMERSON ELECTRIC CO	291011104			1/22/2001		10/5/2010	10,740	7,227				3,513
30	X	EMERSON ELECTRIC CO	291011104			1/22/2001		9/26/2011	4,279	3,613				666
31	X	EXXON MOBIL CORPORATIOI	30231G102			11/9/1994		9/26/2011	5,608	1,225				4,383
32	X	FRONTIER COMMUNICATION	35906A108			12/27/2001		10/1/2010	197	282				-85
33	X	FRONTIER COMMUNICATION	35906A108			1/4/2002		10/1/2010	590	883				-293
34	X	GENERAL ELECTRIC CO	369604103			11/9/1994		9/26/2011	3,200	1,724				1,476
35	X	HOME DEPOT INC	437076102			1/22/2001		9/26/2011	2,642	3,396				-754
36	X	INTEL CORP	458140100			7/22/1998		9/26/2011	4,612	4,236				376
37	X	ISHARES MSCI EAFE	464287465			3/5/2010		10/5/2010	68,652	67,135				1,517
38	X	ISHARES TR S & P MIDCAP 4(	464287507			7/12/2005		10/5/2010	10,105	8,949				1,156
39	X	JPMORGAN CHASE & CO	46625H100			3/2/2001		9/26/2011	2,432	3,774				-1,342
40	X	JOHNSON & JOHNSON	478160104			11/5/1999		10/5/2010	3,102	2,652				450
41	X	JOHNSON & JOHNSON	478160104			11/5/1999		9/26/2011	3,122	2,652				470
42	X	JOHNSON & JOHNSON	478160104			1/13/2000		9/26/2011	937	718				219
43	X	MICROSOFT CORP	594918104			5/4/2000		9/26/2011	4,867	6,855				-1,988
44	X	MORGAN STANLEY	617446448			6/23/2003		9/26/2011	971	2,581				-1,610
45	X	ORACLE CORPORATION	68389X105			10/5/2010		9/26/2011	2,895	2,726				169
46	X	PEPSICO INC	713448108			8/20/1998		10/5/2010	6,696	3,370				3,326
47	X	PEPSICO INC	713448108			9/22/1998		10/5/2010	13,392	6,216				7,176
48	X	PEPSICO INC	713448108			3/2/2001		10/5/2010	6,696	4,522				2,174
49	X	PROCTER & GAMBLE CO	742718109			9/17/1999		9/26/2011	3,416	2,765				651
50	X	SPDR DJ WILSHIRE INTERNA	78463X863			12/23/2009		5/20/2011	11,930	10,083				1,847
51	X	TARGET CORP	87612E106			9/22/1998		9/26/2011	5,011	2,070				2,941

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	569,243	518,715	50,528
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
52	X	TEXAS INSTRUMENTS INC	882508104			1/22/2001		10/5/2010	8,226	14,630				-6,404
53	X	UNION PACIFIC CORP	907818108			10/5/2010		9/26/2011	4,539	4,461				78
54	X	VERIZON COMMUNICATIONS	92343V104			1/4/2002		10/5/2010	3,315	4,539				-1,224
55	X	VERIZON COMMUNICATIONS	92343V104			1/4/2002		9/26/2011	2,883	3,632				-749
56	X	WAL MART STORES INC	931142103			1/13/2000		5/20/2011	5,551	6,552				-1,001
57	X	LT CAP GAIN DIVIDENDS							44					44
58	X	ST CTF GAIN							12,669					12,669
59	X	LT CTF LOSS								13,502				-13,502

Line 16b (990-PF) - Accounting Fees

		1,094	0	0	1,094
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,094			1,094
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,260	444	0	0
1	PY FED EXCISE TAX	232			
2	ESTIMATED EXCISE TAX PAID	584			
3	FOREIGN TAX WITHHELD	444	444		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		37	12	0	25
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES				
3	ADR FEES	12	12		
4	STATE AG FEES	25			25
5					
6					
7					
8					
9					
10					

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

			957,673	940,040	946,044
	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	PRIOR YEAR		957,673		
2	CURRENT YEAR			940,040	946,044
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	Undistributed CTF Capital Gain	1	6,419
2	Total	2	6,419

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

1	Cost Basis Adjustment	1	50
2	Gain on CY Sales Not Settled at Year End	2	4,875
3	CTF Book to Tax Difference	3	4,161
4	Total	4	9,086

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	569,243	0	518,715	50,528	0	0	0	50,528
1	WAL MART STORES INC	931142103		1/13/2000	9/26/2011	5,138	0	6,552	-1,414			0	-1,414
2	WALGREEN CO	931422109		12/27/2001	10/5/2010	15,268	0	15,260	8			0	8
3	WALGREEN CO	931422109		1/4/2002	10/5/2010	3,393	0	3,483	-90			0	-90
4	TAXABLE TOTAL RETURN BOND FUND	991283912		4/22/1998	10/7/2010	45,000	0	42,337	2,663			0	2,663
5	TAXABLE INTERMEDIATE TERM BD FD	999708902		6/1/1987	10/7/2010	15,517	0	14,633	884			0	884
6	TAXABLE INTERMEDIATE TERM BD FD	999708902		7/1/1990	10/7/2010	9,000	0	8,483	517			0	517
7	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/20/1996	10/7/2010	22,173	0	21,036	1,137			0	1,137
8	TAXABLE INTERMEDIATE TERM BD FD	999708902		1/22/1997	10/7/2010	53,311	0	50,185	3,126			0	3,126
9	TAXABLE INTERMEDIATE TERM BD FD	999708902		12/1/1988	9/30/2011	20,512	0	19,885	627			0	627
10	TAXABLE INTERMEDIATE TERM BD FD	999708902		5/1/1990	9/30/2011	9,081	0	8,714	367			0	367
11	TAXABLE INTERMEDIATE TERM BD FD	999708902		6/1/1990	9/30/2011	8,970	0	8,723	247			0	247
12	TAXABLE INTERMEDIATE TERM BD FD	999708902		1/22/1997	9/30/2011	2,426	0	2,362	64			0	64
13	TAXABLE INTERMEDIATE TERM BD FD	999708902		2/22/2000	9/30/2011	59,011	0	55,442	3,569			0	3,569
14	AT & T INC	00206R102		1/16/1998	10/5/2010	5,792	0	7,458	-1,666			0	-1,666
15	AT & T INC	00206R102		3/2/2001	10/5/2010	4,344	0	6,615	-2,271			0	-2,271
16	AFFILIATED MANAGERS GROUP, INC C	008252108		10/5/2010	9/26/2011	4,378	0	4,485	-107			0	-107
17	BAKER HUGHES INC COM	057224107		10/5/2010	9/26/2011	2,719	0	2,394	325			0	325
18	BANK NEW YORK MELLON CORP COM	064058100		8/27/1999	9/26/2011	3,130	0	6,434	-3,304			0	-3,304
19	BERKSHIRE HATHAWAY INC	084670702		10/5/2010	9/26/2011	3,898	0	4,554	-656			0	-656
20	CHEVRON CORP	166764100		7/6/2000	10/5/2010	8,204	0	3,447	4,757			0	4,757
21	CHEVRON CORP	166764100		7/6/2000	9/26/2011	4,920	0	1,896	3,024			0	3,024
22	CISCO SYSTEMS INC	17275R102		11/21/1997	10/5/2010	4,392	0	1,901	2,491			0	2,491
23	CISCO SYSTEMS INC	17275R102		1/16/1998	10/5/2010	6,588	0	2,900	3,688			0	3,688
24	CISCO SYSTEMS INC	17275R102		5/18/2001	10/5/2010	6,588	0	6,033	555			0	555
25	COMCAST CORP CLASS A	20030N101		3/16/2004	9/26/2011	3,761	0	3,396	365			0	365
26	DANAHER CORP	235851102		8/24/2001	10/5/2010	16,004	0	5,813	10,191			0	10,191
27	DANAHER CORP	235851102		1/4/2002	10/5/2010	8,002	0	3,074	4,928			0	4,928
28	E M C CORP MASS	268648102		10/5/2010	9/26/2011	4,404	0	4,250	154			0	154
29	EMERSON ELECTRIC CO	291011104		1/22/2001	10/5/2010	10,740	0	7,227	3,513			0	3,513
30	EMERSON ELECTRIC CO	291011104		1/22/2001	9/26/2011	4,279	0	3,613	666			0	666
31	EXXON MOBIL CORPORATION	30231G102		11/9/1994	9/26/2011	5,608	0	1,225	4,383			0	4,383
32	FRONTIER COMMUNICATIONS CORPOF	35906A108		12/27/2001	10/1/2010	197	0	282	-85			0	-85
33	FRONTIER COMMUNICATIONS CORPOF	35906A108		1/4/2002	10/1/2010	590	0	883	-293			0	-293
34	GENERAL ELECTRIC CO	369604103		11/9/1994	9/26/2011	3,200	0	1,724	1,476			0	1,476
35	HOME DEPOT INC	437076102		1/22/2001	9/26/2011	2,642	0	3,396	-754			0	-754
36	INTEL CORP	458140100		7/22/1998	9/26/2011	4,612	0	4,236	376			0	376
37	ISHARES MSCI EAFE	464287465		3/5/2010	10/5/2010	68,652	0	67,135	1,517			0	1,517
38	ISHARES TR S & P MIDCAP 400 ID FD	464287507		7/12/2005	10/5/2010	10,105	0	8,949	1,156			0	1,156
39	JPMORGAN CHASE & CO	46625H100		3/2/2001	9/26/2011	2,432	0	3,774	-1,342			0	-1,342
40	JOHNSON & JOHNSON	478160104		11/5/1999	10/5/2010	3,102	0	2,652	450			0	450
41	JOHNSON & JOHNSON	478160104		11/5/1999	9/26/2011	3,122	0	2,652	470			0	470
42	JOHNSON & JOHNSON	478160104		1/13/2000	9/26/2011	937	0	718	219			0	219
43	MICROSOFT CORP	594918104		5/4/2000	9/26/2011	4,867	0	6,855	-1,988			0	-1,988
44	MORGAN STANLEY	617446448		6/23/2003	9/26/2011	971	0	2,581	-1,610			0	-1,610
45	ORACLE CORPORATION	68389X105		10/5/2010	9/26/2011	2,895	0	2,726	169			0	169
46	PEPSICO INC	713448108		8/20/1998	10/5/2010	6,696	0	3,370	3,326			0	3,326
47	PEPSICO INC	713448108		9/22/1998	10/5/2010	13,392	0	6,216	7,176			0	7,176
48	PEPSICO INC	713448108		3/2/2001	10/5/2010	6,696	0	4,522	2,174			0	2,174
49	PROCTER & GAMBLE CO	742718109		9/17/1999	9/26/2011	3,416	0	2,765	651			0	651
50	SPDR DJ WILSHIRE INTERNATIONAL RE	78463X863		12/23/2009	5/20/2011	11,930	0	10,083	1,847			0	1,847
51	TARGET CORP	87612E106		9/22/1998	9/26/2011	5,011	0	2,070	2,941			0	2,941
52	TEXAS INSTRUMENTS INC	882508104		1/22/2001	10/5/2010	8,226	0	14,630	-6,404			0	-6,404
53	UNION PACIFIC CORP	907818108		10/5/2010	9/26/2011	4,539	0	4,461	78			0	78
54	VERIZON COMMUNICATIONS	92343V104		1/4/2002	10/5/2010	3,315	0	4,539	-1,224			0	-1,224
55	VERIZON COMMUNICATIONS	92343V104		1/4/2002	9/26/2011	2,883	0	3,632	-749			0	-749
56	WAL MART STORES INC	931142103		1/13/2000	5/20/2011	5,551	0	6,552	-1,001			0	-1,001
57	LT CAP GAIN DIVIDENDS					44	0	0	44			0	44
58	ST CTF GAIN					12,669	0	0	12,669			0	12,669

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	569,243	0	518,715	50,528	0	0	0	50,528
59	LT CTF LOSS					0	0	13,502	-13,502			0	-13,502

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

		Date		Amount
1	Credit from prior year return		1	
2	First quarter estimated tax payment		2	584
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	584

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

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	46,905
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	46,905