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
J.C ALMY HARDING TRUST 207623000

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
Wells Fargo Bank N.A - PO Box 63954 MAC A0348-012

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

A Employer identification number
95-6718923

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

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)* ▶ $ 791,504

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ 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	22,181	22,181		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	61,343			
	b	Gross sales price for all assets on line 6a 341,396				
	7	Capital gain net income (from Part IV, line 2)		61,343		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	83,524	83,524	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	12,000	9,000		3,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	1,131	0	0	1,131
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,317	340	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)	281	271	0	10
	24	**Total operating and administrative expenses.** Add lines 13 through 23	15,729	9,611	0	4,141
	25	Contributions, gifts, grants paid	41,060			41,060
	26	**Total expenses and disbursements** Add lines 24 and 25	56,789	9,611	0	45,201
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	26,735			
	b	**Net investment income** (if negative, enter -0-)		73,913		
	c	**Adjusted net income** (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see page 30 of the instructions. Form **990-PF** (2010)

(HTA)

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	21,078	320	320
	2	Savings and temporary cash investments		25,683	24,683
	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)	366,606	0	0
	c	Investments—corporate bonds (attach schedule)	189,954	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)	166,199	749,063	766,501
	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)	743,837	775,066	791,504
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	743,837	775,066	
	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)	743,837	775,066	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	743,837	775,066	

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	743,837
2	Enter amount from Part I, line 27a	2	26,735
3	Other increases not included in line 2 (itemize) ▶ PARTNERSHIP INCOME ADJUSTMENT	3	4,556
4	Add lines 1, 2, and 3	4	775,128
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	62
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	775,066

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	61,343
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	27,763	808,461	0.034341
2008	26,452	696,217	0.037994
2007			0.000000
2006			0.000000
2005			0.000000

2 **Total** of line 1, column (d)	2	0.072335
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 036168
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	894,070
5 Multiply line 4 by line 3	5	32,337
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	739
7 Add lines 5 and 6	7	33,076
8 Enter qualifying distributions from Part XII, line 4	8	45,201

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 ▶ [X] and enter 1% of Part I, line 27b	1	739
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	739
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	739
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,096		
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	1,096
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	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	357
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 357 **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) ▶ CA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? 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 ▶ PO Box 63954 MAC A0348-012 SAN FRANCISCO CA ZIP+4 ▶ 94163			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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** 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** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A. PO Box 63954 MAC A0348-012 SAN FRANCIS	Trustee 4.00	12,000	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 ▶		

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	880,259
b	Average of monthly cash balances	1b	27,426
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	907,685
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	907,685
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	13,615
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	894,070
6	**Minimum investment return.** Enter 5% of line 5	6	44,704

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	44,704
2a	Tax on investment income for 2010 from Part VI, line 5	2a	739		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	739
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	43,965
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	43,965
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	43,965

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	45,201
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	45,201
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	739
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	44,462

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				43,965
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			19,710	
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 ▶ $ 45,201				
a	Applied to 2009, but not more than line 2a			19,710	
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				25,491
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				18,474
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	Prior 3 years			
	(a) 2010	(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

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 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**				41,060
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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
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	22,181	
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	61,343	
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		83,524	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 83,524

(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 Salantie | 1/9/2012 | VP AND TAX DIRECTOR

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		1/27/2012		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	

YEAR END STATEMENT

JC ALMY HARDING TRUST
ACCOUNT 207623000
EIN: 95-6718923
FYE 9/30/2011

Account #	CUSIP	Asset Name	FMV	Fed Cost
207623000	VP0528308	FEDERATED TREAS OBL FD 68	1,992	1,992
207623000	VP0528308	FEDERATED TREAS OBL FD 68	23,691	23,691
207623000	589509108	MERGER FD SH BEN INT #260	16,508	16,662
207623000	693390882	PIMCO FOREIGN BD FD USD H-INST #103	16,515	16,469
207623000	94975G686	WF ADV INDEX FUND-ADMIN #88	35,277	28,168
207623000	87234N849	TCW SMALL CAP GROWTH FUND-I #4724	23,066	25,554
207623000	261980494	DREYFUS EMG MKT DEBT LOC C-I #6083	31,608	35,360
207623000	339128100	JP MORGAN MID CAP VALUE-I #758	25,594	26,904
207623000	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	34,396	34,562
207623000	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	24,864	27,147
207623000	94985D582	WELLS FARGO ADV INTL BOND-IS #4705	15,668	15,086
207623000	94975J581	WELLS FARGO ADV TOT RT BD FD-IN #944	36,600	34,435
207623000	94975P751	WELLS FARGO ADV EMG MK E-INS #4146	30,786	34,756
207623000	94975J268	WF ADV C & B LARGE CAP VAL-I #1868	55,615	53,304
207623000	922908553	VANGUARD REIT VIPER	30,319	20,816
207623000	922042858	VANGUARD MSCI EMERGING MARKETS ETF	28,879	32,651
207623000	949917579	WF ADV GOVT SECURITIES- I #3101	36,684	34,709
207623000	949917652	WF ADV SHORT-TERM BOND FUND-I#3102	27,495	27,498
207623000	949915615	WF ADV CAPITAL GROWTH FUND-I#3121	52,552	46,123
207623000	949917322	WELLS FARGO ADV DIV INTL FD-I #3113	93,905	81,652
207623000	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	29,774	32,517
207623000	25264S833	DIAMOND HILL LONG-SHORT FD CL I #11	23,959	25,048
207623000	949917538	WELLS FARGO ADV HI INC-INS #3110	33,625	34,863
207623000	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	38,847	42,914
207623000	487300808	KEELEY SMALL CAP VAL FD CL I #2251	23,965	21,865
207623000		Cash	320	320
		Total	**$ 792,504**	**$ 775,066**

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

Recipient(s) paid during the year

Name					
SD SPACE AND SCIENCE FOUNDATION C/O JEFFREY W KIRSCH					
Street: PO BOX 33303					
City: SAN DIEGO		State: CA	Zip Code: 92103	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 30,796

Name					
UNIVERSITY OF SOUTHERN CALIFORNIA - ATTN RUTH WERNIG					
Street: TREASURER'S OFFICE BK402					
City: UNIVERSITY PARK		State: CA	Zip Code: 90089	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 3,421

Name					
SAN DIEGO STATE UNIVERSITY FOUNDATION - ATTN PATTY CASTNER					
Street: 5250 CAMPANILE DRIVE					
City: SAN DIEGO		State: CA	Zip Code: 92182	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 3,421

Name					
ALLIANCE OF THE SAN DIEGO CO. DENTAL SOCIETY C/O S. WELLINGTON					
Street: 640 LORING ST					
City: SAN DIEGO		State: CA	Zip Code: 92109	Foreign Country:	
Relationship: NONE	Foundation Status: 501(c)(3) PUBLIC CHARITY				
Purpose of grant/contribution: GENERAL SUPPORT GRANT					Amount: 3,422

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	2,507
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	341,396	280,053	61,343
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
1	X	VANGUARD EMERGING MARK	922042858			11/6/2008		10/6/2010	4,355	2,140				2,215
2	X	VANGUARD EMERGING MARK	922042858			2/5/2009		10/6/2010	21,492	10,148				11,344
3	X	VANGARD MSCI EMERGING M	922042858			2/5/2009		4/26/2011	1,460	641				819
4	X	VANGUARD REIT VIPER	922908553			2/5/2009		10/6/2010	2,135	1,150				985
5	X	VANGUARD REIT VIPER	922908553			2/5/2009		2/2/2011	6,020	3,019				3,001
6	X	VANGUARD REIT VIPER	922908553			2/5/2009		4/26/2011	14,054	6,641				7,413
7	X	VANGUARD REIT VIPER	922908553			2/5/2009		8/9/2011	6,765	3,881				2,884
8	X	VANGUARD REIT VIPER	922908553			11/19/2010		9/20/2011	1,354	1,268				86
9	X	VANGUARD REIT VIPER	922908553			7/21/2010		9/20/2011	734	634				100
10	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		11/19/2010	1,156	820				336
11	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		4/26/2011	237	158				79
12	X	WF ADV INDEX FUND-ADMIN	94975G686			2/9/2009		8/9/2011	4,220	3,205				1,015
13	X	WF ADV C & B LARGE CAP VA	94975J268			11/10/2008		10/6/2010	320	245				75
14	X	WF ADV C & B LARGE CAP VA	94975J268			11/10/2008		11/19/2010	1,860	1,369				491
15	X	WF ADV C & B LARGE CAP VA	94975J268			2/9/2009		11/19/2010	5,971	4,131				1,840
16	X	WF ADV C & B LARGE CAP VA	94975J268			4/28/2011		8/9/2011	580	671				-91
17	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		8/9/2011	449	505				-56
18	X	WF ADV C & B LARGE CAP VA	94975J268			2/4/2011		9/20/2011	1,737	1,916				-179
19	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		11/19/2010	843	796				47
20	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		4/26/2011	6,031	5,863				168
21	X	WELLS FARGO ADV TOT RT E	94975J581			10/8/2010		8/9/2011	2,702	2,731				-29
22	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		8/9/2011	9,595	9,041				554
23	X	WELLS FARGO ADV TOT RT E	94975J581			5/8/2009		9/20/2011	1,990	1,860				130
24	X	WELLS FARGO ADV EMG MK	94975P751			10/8/2010		4/26/2011	745	679				66
25	X	WELLS FARGO ADV INTL BON	94985D582			10/8/2010		8/9/2011	13,167	13,103				64
26	X	WELLS FARGO ADV INTL BON	94985D582			11/19/2010		8/9/2011	4,048	3,874				174
27	X	WELLS FARGO ADV INTL BON	94985D582			4/28/2011		8/9/2011	374	364				10
28	X	WELLS FARGO ADV INTL BON	94985D582			7/23/2010		8/9/2011	5,117	4,657				460
29	X	WF ADV CAPITAL GROWTH FI	949915615			11/10/2008		10/6/2010	4,345	3,387				958
30	X	WF ADV CAPITAL GROWTH FI	949915615			11/10/2008		11/19/2010	11,320	8,165				3,155
31	X	WF ADV CAPITAL GROWTH FI	949915615			11/10/2008		2/2/2011	8,204	5,529				2,675
32	X	WF ADV CAPITAL GROWTH FI	949915615			2/9/2009		2/2/2011	4,909	3,098				1,811
33	X	WF ADV CAPITAL GROWTH FI	949915615			2/9/2009		4/26/2011	1,456	876				580
34	X	WF ADV CAPITAL GROWTH FI	949915615			5/3/2010		9/20/2011	2,063	1,973				90
35	X	WELLS FARGO ADV DIV INTL	949917322			2/9/2009		10/6/2010	5,217	3,671				1,546
36	X	WELLS FARGO ADV DIV INTL	949917322			2/9/2009		2/2/2011	1,860	1,212				648
37	X	WELLS FARGO ADV DIV INTL	949917322			2/9/2009		4/26/2011	1,845	1,162				683
38	X	WELLS FARGO ADV DIV INTL	949917322			2/9/2009		8/9/2011	9,243	6,757				2,486
39	X	WELLS FARGO ADV HI INC-IN	949917538			3/12/2007		11/19/2010	595	634				-39
40	X	WELLS FARGO ADV HI INC-IN	949917538			3/12/2007		8/9/2011	922	1,014				-92
41	X	WF ADV GOVT SECURITIES- I	949917579			7/18/2008		11/19/2010	817	760				57
42	X	WF ADV GOVT SECURITIES- I	949917579			7/18/2008		4/26/2011	5,685	5,359				326
43	X	WF ADV GOVT SECURITIES- I	949917579			10/8/2010		8/9/2011	3,083	3,072				11
44	X	WF ADV GOVT SECURITIES- I	949917579			10/20/2009		8/9/2011	8,957	8,669				288
45	X	WF ADV GOVT SECURITIES- I	949917579			10/20/2009		9/20/2011	22	21				1
46	X	WF ADV GOVT SECURITIES- I	949917579			5/4/2010		9/20/2011	2,093	1,993				100
47	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		10/6/2010	8,191	8,107				84
48	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		11/19/2010	438	434				4
49	X	WF ADV SHORT-TERM BOND	949917652			5/3/2010		2/2/2011	10,782	10,720				62
50	X	WF ADV SHORT-TERM BOND	949917652			4/28/2011		8/9/2011	4,342	4,337				5
51	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		11/19/2010	763	765				-2

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

	Amount
Long Term CG Distributions	2,507
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	341,396	280,053	61,343
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
52	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		2/2/2011	3,589	3,375				214
53	X	CREDIT SUISSE COMM RT ST	22544R305			10/8/2010		4/26/2011	1,794	1,602				192
54	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		2/2/2011	508	483				25
55	X	DIAMOND HILL LONG-SHORT	25264S833			4/28/2011		9/20/2011	335	361				-26
56	X	DIAMOND HILL LONG-SHORT	25264S833			5/3/2010		9/20/2011	1,243	1,243				0
57	X	DREYFUS EMG MKT DEBT LO	261980494			10/8/2010		4/26/2011	350	347				3
58	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		10/6/2010	129	133				-4
59	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		11/19/2010	651	641				10
60	X	JP MORGAN MID CAP VALUE-	339128100			5/3/2010		4/26/2011	658	575				83
61	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		10/6/2010	1,588	1,595				-7
62	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		2/2/2011	3,984	3,595				389
63	X	GOLDMAN SACHS GRTH OPP	38142Y401			5/3/2010		4/26/2011	822	697				125
64	X	HUSSMAN STRATEGIC GROW	448108100			2/19/2008		8/9/2011	3,533	4,385				-852
65	X	HUSSMAN STRATEGIC GROW	448108100			2/19/2008		9/20/2011	2,468	2,995				-527
66	X	ISHARES IBOXX $ INV GR CO	464287242			2/5/2009		10/6/2010	1,018	889				129
67	X	ISHARES IBOXX $ INV GR CO	464287242			2/5/2009		2/2/2011	10,124	9,282				842
68	X	ISHARES IBOXX $ INV GR CO	464287242			5/6/2009		2/2/2011	1,292	1,164				128
69	X	ISHARES IBOXX $ INV GR CO	464287242			8/7/2009		2/2/2011	862	819				43
70	X	ISHARES IBOXX $ INV GR CO	464287242			10/15/2009		2/2/2011	539	520				19
71	X	ISHARES IBOXX $ INV GR CO	464287242			4/29/2010		2/2/2011	2,154	2,136				18
72	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		10/6/2010	583	385				198
73	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		11/19/2010	1,385	856				529
74	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		2/2/2011	1,930	1,070				860
75	X	KEELEY SMALL CAP VAL FD (	487300808			4/20/2009		4/26/2011	1,293	671				622
76	X	MERGER FD SH BEN INT #260	589509108			11/19/2010		9/20/2011	236	240				-4
77	X	MERGER FD SH BEN INT #260	589509108			2/4/2011		9/20/2011	591	600				-9
78	X	MERGER FD SH BEN INT #260	589509108			4/28/2011		9/20/2011	367	379				-12
79	X	MERGER FD SH BEN INT #260	589509108			10/8/2010		9/20/2011	395	400				-5
80	X	POWERSHARES DB COMMOD	73935S105			12/17/2008		10/6/2010	12,112	10,420				1,692
81	X	POWERSHARES DB COMMOD	73935S105			2/5/2009		10/6/2010	3,710	3,006				704
82	X	POWERSHARES DB COMMOD	73935S105			4/29/2009		10/6/2010	8,574	6,925				1,649
83	X	POWERSHARES DB COMMOD	73935S105			5/6/2009		10/6/2010	369	319				50
84	X	POWERSHARES DB COMMOD	73935S105			8/7/2009		10/6/2010	8,132	7,820				312
85	X	POWERSHARES DB COMMOD	73935S105			10/15/2009		10/6/2010	6,535	6,268				267
86	X	POWERSHARES DB COMMOD	73935S105			4/29/2010		10/6/2010	983	972				11
87	X	POWERSHARES DB COMMOD	73935S105			7/21/2010		10/6/2010	1,204	1,090				114
88	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/5/2009		10/6/2010	2,029	1,201				828
89	X	SPDR DJ WILSHIRE INTERNA	78463X863			2/5/2009		8/9/2011	7,508	5,038				2,470
90	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		10/6/2010	1,472	1,523				-51
91	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		2/2/2011	1,781	1,632				149
92	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		4/26/2011	2,169	1,795				374
93	X	TCW SMALL CAP GROWTH FU	87234N849			5/3/2010		9/20/2011	1,909	1,958				-49
94	X	TEMPLETON GLOBAL BOND F	880208400			11/15/2007		10/6/2010	1,009	864				145
95	X	TEMPLETON GLOBAL BOND F	880208400			5/8/2009		10/6/2010	383	332				51
96	X	TEMPLETON GLOBAL BOND F	880208400			8/11/2009		10/6/2010	16,843	14,883				1,960
97	X	TEMPLETON GLOBAL BOND F	880208400			10/19/2009		10/6/2010	718	659				59
98														0
99														0
100	X	POWERSHARES K-1 SEC 125							0	1,838				-1,838
101	X	POWERSHARES K-1 ST LOSS							0	3				-3
102	X	POWERSHARES K-1 LT GAIN							365	0				365

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

	Amount
Long Term CG Distributions	2,507
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	341,396	280,053	61,343
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
103	X	POWERSHARES K-1 FINAL YE							0	2,844				-2,844

Line 16b (990-PF) - Accounting Fees

		1,131	0	0	1,131
	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 PREPARATION SERVICES	1,131			1,131
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
		2,317	340	0	0
1	PY FED EXCISE TAX	881			
2	ESTIMATED EXCISE TAX PAID	1,096			
3	FOREIGN TAX WITHHELD	340	340		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		281	271	0	10
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	TRUST MISCELLANEOUS FEES	10			10
3	PARTNERSHIP FEES FROM K-1	271	271		
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			366,606	0	0	0
1	Investments - Corporate Stock		366,606			
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				189,954	0	0	0
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	Investments - Corporate Bonds			189,954			
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

			166,199	749,063	766,501
	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	Investments - Other		166,199	749,063	766,501
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

	Amount
Long Term CG Distributions	2,507
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	338,889	0	280,053	58,836	0	0	0	58,836
1	VANGUARD EMERGING MARKETS ETF	922042858		11/6/2008	10/6/2010	4,355	0	2,140	2,215			0	2,215
2	VANGUARD EMERGING MARKETS ETF	922042858		2/5/2009	10/6/2010	21,492	0	10,148	11,344			0	11,344
3	VANGARD MSCI EMERGING MARKETS	922042858		2/5/2009	4/26/2011	1,460	0	641	819			0	819
4	VANGUARD REIT VIPER	922908553		2/5/2009	10/6/2010	2,135	0	1,150	985			0	985
5	VANGUARD REIT VIPER	922908553		2/5/2009	2/2/2011	6,020	0	3,019	3,001			0	3,001
6	VANGUARD REIT VIPER	922908553		2/5/2009	4/26/2011	14,054	0	6,641	7,413			0	7,413
7	VANGUARD REIT VIPER	922908553		2/5/2009	8/9/2011	6,765	0	3,881	2,884			0	2,884
8	VANGUARD REIT VIPER	922908553		11/19/2010	9/20/2011	1,354	0	1,268	86			0	86
9	VANGUARD REIT VIPER	922908553		7/21/2010	9/20/2011	734	0	634	100			0	100
10	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	11/19/2010	1,156	0	820	336			0	336
11	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	4/26/2011	237	0	158	79			0	79
12	WF ADV INDEX FUND-ADMIN #88	94975G686		2/9/2009	8/9/2011	4,220	0	3,205	1,015			0	1,015
13	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		11/10/2008	10/6/2010	320	0	245	75			0	75
14	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		11/10/2008	11/19/2010	1,860	0	1,369	491			0	491
15	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/9/2009	11/19/2010	5,971	0	4,131	1,840			0	1,840
16	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		4/28/2011	8/9/2011	580	0	671	-91			0	-91
17	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	8/9/2011	449	0	505	-56			0	-56
18	WF ADV C & B LARGE CAP VAL-I #1868	94975J268		2/4/2011	9/20/2011	1,737	0	1,916	-179			0	-179
19	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	11/19/2010	843	0	796	47			0	47
20	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	4/26/2011	6,031	0	5,863	168			0	168
21	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		10/8/2010	8/9/2011	2,702	0	2,731	-29			0	-29
22	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	8/9/2011	9,595	0	9,041	554			0	554
23	WELLS FARGO ADV TOT RT BD FD-IN #	94975J581		5/8/2009	9/20/2011	1,990	0	1,860	130			0	130
24	WELLS FARGO ADV EMG MK E-INS #41	94975P751		10/8/2010	4/26/2011	745	0	679	66			0	66
25	WELLS FARGO ADV INTL BOND-IS #470	94985D582		10/8/2010	8/9/2011	13,167	0	13,103	64			0	64
26	WELLS FARGO ADV INTL BOND-IS #470	94985D582		11/19/2010	8/9/2011	4,048	0	3,874	174			0	174
27	WELLS FARGO ADV INTL BOND-IS #470	94985D582		4/28/2011	8/9/2011	374	0	364	10			0	10
28	WELLS FARGO ADV INTL BOND-IS #470	94985D582		7/23/2010	8/9/2011	5,117	0	4,657	460			0	460
29	WF ADV CAPITAL GROWTH FUND-I#312	949915615		11/10/2008	10/6/2010	4,345	0	3,387	958			0	958
30	WF ADV CAPITAL GROWTH FUND-I#312	949915615		11/10/2008	11/19/2010	11,320	0	8,165	3,155			0	3,155
31	WF ADV CAPITAL GROWTH FUND-I#312	949915615		11/10/2008	2/2/2011	8,204	0	5,529	2,675			0	2,675
32	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/9/2009	2/2/2011	4,909	0	3,098	1,811			0	1,811
33	WF ADV CAPITAL GROWTH FUND-I#312	949915615		2/9/2009	4/26/2011	1,456	0	876	580			0	580
34	WF ADV CAPITAL GROWTH FUND-I#312	949915615		5/3/2010	9/20/2011	2,063	0	1,973	90			0	90
35	WELLS FARGO ADV DIV INTL FD-I #311	949917322		2/9/2009	10/6/2010	5,217	0	3,671	1,546			0	1,546
36	WELLS FARGO ADV DIV INTL FD-I #311	949917322		2/9/2009	2/2/2011	1,860	0	1,212	648			0	648
37	WELLS FARGO ADV DIV INTL FD-I #311	949917322		2/9/2009	4/26/2011	1,845	0	1,162	683			0	683
38	WELLS FARGO ADV DIV INTL FD-I #311	949917322		2/9/2009	8/9/2011	9,243	0	6,757	2,486			0	2,486
39	WELLS FARGO ADV HI INC-INS #3110	949917538		3/12/2007	11/19/2010	595	0	634	-39			0	-39
40	WELLS FARGO ADV HI INC-INS #3110	949917538		3/12/2007	8/9/2011	922	0	1,014	-92			0	-92
41	WF ADV GOVT SECURITIES- I #3101	949917579		7/18/2008	11/19/2010	817	0	760	57			0	57
42	WF ADV GOVT SECURITIES- I #3101	949917579		7/18/2008	4/26/2011	5,685	0	5,359	326			0	326
43	WF ADV GOVT SECURITIES- I #3101	949917579		10/8/2010	8/9/2011	3,083	0	3,072	11			0	11
44	WF ADV GOVT SECURITIES- I #3101	949917579		10/20/2009	8/9/2011	8,957	0	8,669	288			0	288
45	WF ADV GOVT SECURITIES- I #3101	949917579		10/20/2009	9/20/2011	22	0	21	1			0	1
46	WF ADV GOVT SECURITIES- I #3101	949917579		5/4/2010	9/20/2011	2,093	0	1,993	100			0	100
47	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	10/6/2010	8,191	0	8,107	84			0	84
48	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	11/19/2010	438	0	434	4			0	4
49	WF ADV SHORT-TERM BOND FUND-I#3	949917652		5/3/2010	2/2/2011	10,782	0	10,720	62			0	62
50	WF ADV SHORT-TERM BOND FUND-I#3	949917652		4/28/2011	8/9/2011	4,342	0	4,337	5			0	5
51	CREDIT SUISSE COMM RT ST-CO #215	22544R305		10/8/2010	11/19/2010	763	0	765	-2			0	-2
52	CREDIT SUISSE COMM RT ST-CO #215	22544R305		10/8/2010	2/2/2011	3,589	0	3,375	214			0	214
53	CREDIT SUISSE COMM RT ST-CO #215	22544R305		10/8/2010	4/26/2011	1,794	0	1,602	192			0	192
54	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		5/3/2010	2/2/2011	508	0	483	25			0	25
55	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		4/28/2011	9/20/2011	335	0	361	-26			0	-26
56	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		5/3/2010	9/20/2011	1,243	0	1,243	0			0	0
57	DREYFUS EMG MKT DEBT LOC C-I #608	261980494		10/8/2010	4/26/2011	350	0	347	3			0	3
58	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	10/6/2010	129	0	133	-4			0	-4

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

	Amount
Long Term CG Distributions	2,507
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	338,889	0	280,053	58,836	0	0	0	58,836
59	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	11/19/2010	651	0	641	10			0	10
60	JP MORGAN MID CAP VALUE-I #758	339128100		5/3/2010	4/26/2011	658	0	575	83			0	83
61	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		5/3/2010	10/6/2010	1,588	0	1,595	-7			0	-7
62	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		5/3/2010	2/2/2011	3,984	0	3,595	389			0	389
63	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401		5/3/2010	4/26/2011	822	0	697	125			0	125
64	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	8/9/2011	3,533	0	4,385	-852			0	-852
65	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	9/20/2011	2,468	0	2,995	-527			0	-527
66	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/5/2009	10/6/2010	1,018	0	889	129			0	129
67	ISHARES IBOXX $ INV GR CORP BD FD	464287242		2/5/2009	2/2/2011	10,124	0	9,282	842			0	842
68	ISHARES IBOXX $ INV GR CORP BD FD	464287242		5/6/2009	2/2/2011	1,292	0	1,164	128			0	128
69	ISHARES IBOXX $ INV GR CORP BD FD	464287242		8/7/2009	2/2/2011	862	0	819	43			0	43
70	ISHARES IBOXX $ INV GR CORP BD FD	464287242		10/15/2009	2/2/2011	539	0	520	19			0	19
71	ISHARES IBOXX $ INV GR CORP BD FD	464287242		4/29/2010	2/2/2011	2,154	0	2,136	18			0	18
72	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	10/6/2010	583	0	385	198			0	198
73	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	11/19/2010	1,385	0	856	529			0	529
74	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	2/2/2011	1,930	0	1,070	860			0	860
75	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	4/26/2011	1,293	0	671	622			0	622
76	MERGER FD SH BEN INT #260	589509108		11/19/2010	9/20/2011	236	0	240	-4			0	-4
77	MERGER FD SH BEN INT #260	589509108		2/4/2011	9/20/2011	591	0	600	-9			0	-9
78	MERGER FD SH BEN INT #260	589509108		4/28/2011	9/20/2011	367	0	379	-12			0	-12
79	MERGER FD SH BEN INT #260	589509108		10/8/2010	9/20/2011	395	0	400	-5			0	-5
80	POWERSHARES DB COMMODITY INDE	73935S105		12/17/2008	10/6/2010	12,112	0	10,420	1,692			0	1,692
81	POWERSHARES DB COMMODITY INDE	73935S105		2/5/2009	10/6/2010	3,710	0	3,006	704			0	704
82	POWERSHARES DB COMMODITY INDE	73935S105		4/29/2009	10/6/2010	8,574	0	6,925	1,649			0	1,649
83	POWERSHARES DB COMMODITY INDE	73935S105		5/6/2009	10/6/2010	369	0	319	50			0	50
84	POWERSHARES DB COMMODITY INDE	73935S105		8/7/2009	10/6/2010	8,132	0	7,820	312			0	312
85	POWERSHARES DB COMMODITY INDE	73935S105		10/15/2009	10/6/2010	6,535	0	6,268	267			0	267
86	POWERSHARES DB COMMODITY INDE	73935S105		4/29/2010	10/6/2010	983	0	972	11			0	11
87	POWERSHARES DB COMMODITY INDE	73935S105		7/21/2010	10/6/2010	1,204	0	1,090	114			0	114
88	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/5/2009	10/6/2010	2,029	0	1,201	828			0	828
89	SPDR DJ WILSHIRE INTERNATIONAL R	78463X863		2/5/2009	8/9/2011	7,508	0	5,038	2,470			0	2,470
90	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	10/6/2010	1,472	0	1,523	-51			0	-51
91	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	2/2/2011	1,781	0	1,632	149			0	149
92	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	4/26/2011	2,169	0	1,795	374			0	374
93	TCW SMALL CAP GROWTH FUND-I #47	87234N849		5/3/2010	9/20/2011	1,909	0	1,958	-49			0	-49
94	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		11/15/2007	10/6/2010	1,009	0	864	145			0	145
95	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		5/8/2009	10/6/2010	383	0	332	51			0	51
96	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		8/11/2009	10/6/2010	16,843	0	14,883	1,960			0	1,960
97	TEMPLETON GLOBAL BOND FD-ADV #6	880208400		10/19/2009	10/6/2010	718	0	659	59			0	59
98	POWERSHARES K-1 SEC 1256 LOSSES					0	0	1,838	-1,838			0	-1,838
99	POWERSHARES K-1 ST LOSS					0	0	3	-3			0	-3
100	POWERSHARES K-1 LT GAIN					365	0	0	365			0	365
101	POWERSHARES K-1 FINAL YEAR ADJ					0	0	2,844	-2,844			0	-2,844
102							0	0	0			0	0
103						0	0	0	0			0	0

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

		Date		Amount
1	Credit from prior year return		1	0
2	First quarter estimated tax payment	2/10/2011	2	274
3	Second quarter estimated tax payment	3/9/2011	3	274
4	Third quarter estimated tax payment	6/9/2011	4	274
5	Fourth quarter estimated tax payment	9/8/2011	5	274
6	Other payments		6	0
7	Total		7	1,096

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	19,710
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	19,710