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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2011**Department of the Treasury
Internal Revenue Service

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011, or tax year beginning , 2011, and ending

HUGH STUART CENTER CHARITABLE TRUST
96 NORTH THIRD STREET #500
SAN JOSE, CA 95112**A** Employer identification number
94-2455308**B** Telephone number (see the instructions)
408-293-0463**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 ☐**G** Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change**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, column (c), line 16) **J** Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

▶ \$ 20,043,357.

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 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 (att sch)**2** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 3,071,479.**7** Capital gain net income (from Part IV, line 2)**8** Net short-term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less: Cost of goods sold**c** Gross profit/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11**13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule) SEE ST 1**b** Accounting fees (attach sch) SEE ST 2**c** Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule)(see instrs) SEE STM 3**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses. Add lines 13 through 23**25** Contributions, gifts, grants paid PART XV**26 Total expenses and disbursements.** Add lines 24 and 25**27** Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements****b Net investment income** (if negative, enter -0-)**c Adjusted net income** (if negative, enter -0-)

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ADMINISTRATIVE EXPENSES

G-14 20

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	50.	49.	50.
	2 Savings and temporary cash investments	1,253,348.	664,278.	664,278.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	10,241,122.	10,306,094.	18,888,196.
	c Investments — corporate bonds (attach schedule)	87,187.	59,092.	61,966.
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans	18,455.	18,455.	18,455.
	13 Investments — other (attach schedule)	125,000.	125,000.	410,412.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	11,725,162.	11,172,968.	20,043,357.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET FUND ASSETS OR BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	15,862,641.	15,995,613.	
NET FUND ASSETS OR BALANCES	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-4,137,479.	-4,822,645.	
	30 Total net assets or fund balances (see instructions)	11,725,162.	11,172,968.	
	31 Total liabilities and net assets/fund balances (see instructions)	11,725,162.	11,172,968.	

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	11,725,162.
2 Enter amount from Part I, line 27a	2	-552,194.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	11,172,968.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	11,172,968.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE STATEMENT 10		P	VARIOUS	VARIOUS
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 3,071,479.		2,938,506.	132,973.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			132,973.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	132,973.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 </div>		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 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 (column (b) divided by column (c))
2010	865,370.	20,921,098.	0.041364
2009	632,938.	18,117,938.	0.034934
2008	1,102,877.	22,783,477.	0.048407
2007	1,026,741.	27,411,746.	0.037456
2006	1,042,785.	23,211,627.	0.044925

2 Total of line 1, column (d)	2	0.207086
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	0.041417
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	21,477,048.
5 Multiply line 4 by line 3	5	889,515.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,242.
7 Add lines 5 and 6	7	895,757.
8 Enter qualifying distributions from Part XII, line 4	8	1,176,381.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	6,242.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,242.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	6,242.
6 Credits/Payments.			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	10,000.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d	17,592.	
7 Total credits and payments Add lines 6a through 6d	7	27,592.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,350.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 10,000. Refunded	11	11,350.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see 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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ART LUND, TRUSTEE</u> Telephone no <u>(408) 605-3447</u> Located at <u>1750 TAYLOR ST., SUITE 1402 SAN FRANCISCO CA</u> ZIP + 4 <u>94133</u>			
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 <u>15</u>	N/A <input type="checkbox"/> N/A		
16	At any time during calendar year 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>				

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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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 2011?	1 c	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
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 instructions.)	2 b	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 <u>20__ , 20__ , 20__ , 20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2011 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 2011)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2011?	4 b	X

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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 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 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?

N/A

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 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
ARTHUR K. LUND 1750 TAYLOR ST., SUITE 1402 SAN FRANCISCO, CA 94133	TRUSTEE 15.00	178,498.	0.	0.
SHIRLEY ONEAL 96 N. THIRD STREET, SUITE 500 SAN JOSE, CA 95112	TRUSTEE 15.00	178,498.	0.	0.

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	21,365,388.
b Average of monthly cash balances	1b	1,006,537.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	22,371,925.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	22,371,925.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions) SEE STATEMENT 5	4	894,877.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,477,048.
6 Minimum investment return. Enter 5% of line 5	6	1,073,852.

Part XI Distributable Amount (see 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	1,073,852.
2a Tax on investment income for 2011 from Part VI, line 5	2a	6,242.
b Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	6,242.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	1,067,610.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,067,610.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,067,610.

Part XII Qualifying Distributions (see 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	1,176,381.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,176,381.
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 instructions)	5	6,242.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,170,139.

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.

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Form 990-PF (2011)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,067,610.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			802,497.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4. ▶ \$ 1,176,381.				
a Applied to 2010, but not more than line 2a			802,497.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2011 distributable amount				373,884.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (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		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions.		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012.				693,726.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

BAA

Form 990-PF (2011)

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
<i>a Paid during the year</i> SEE ATTACHED STATEMENT	SEE ATTACHED		SEE ATTACHED STATEMENT	844,635.
Total			▶ 3a	844,635.
<i>b Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	514.	
4 Dividends and interest from securities			14	682,760.	
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	132,973.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				816,247.	
13 Total. Add line 12, columns (b), (d), and (e)				816,247.	816,247.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

HUGH STUART CENTER CHARITABLE TRUST

94-2455308

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 813.	\$ 488.		\$ 325.
TOTAL	<u>\$ 813.</u>	<u>\$ 488.</u>	<u>\$ 0.</u>	<u>\$ 325.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 28,347.	\$ 28,347.		
TOTAL	<u>\$ 28,347.</u>	<u>\$ 28,347.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	\$ 529.	\$ 529.		
TAXES AND LICENSES	85.	85.		
TOTAL	<u>\$ 614.</u>	<u>\$ 614.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE COSTS	\$ 1,473.	\$ 898.		\$ 575.
FINANCIAL ADVISORS	19,877.	19,877.		
INSURANCE	1,575.	1,418.		158.
SERVICE FEES	39,114.	39,114.		
TOTAL	<u>\$ 62,039.</u>	<u>\$ 61,307.</u>	<u>\$ 0.</u>	<u>\$ 733.</u>

HUGH STUART CENTER CHARITABLE TRUST

94-2455308

STATEMENT 5**FORM 990-PF, PART X, LINE 4****EXPLANATION OF CASH DEEMED HELD FOR CHARITABLE ACTIVITIES**

HISTORICALLY, THE PRIVATE FOUNDATION HAS USED CASH AMOUNTS EXCEEDING THE 1.5% FOR CHARITABLE PURPOSES. BASED ON A FIVE YEAR HISTORICAL TREND, THE PERCENTAGE APPROXIMATES 4% AND THEREFORE THAT IS THE AMOUNT DEEMED HELD FOR CHARITABLE PURPOSES.

STATEMENT 6**FORM 990-PF, PART XV, LINE 2A-D****APPLICATION SUBMISSION INFORMATION****NAME OF GRANT PROGRAM:****NAME:****CARE OF:****STREET ADDRESS:****CITY, STATE, ZIP CODE:****TELEPHONE:****FORM AND CONTENT:**

HUGH STUART CENTER CHARITABLE TRUST

ART LUND

96 NORTH THIRD STREET, #500

SAN JOSE, CA 95112

(408) 293-0463

THERE IS NO PRESCRIBED FORMAT IN WHICH APPLICATIONS SHOULD BE SUBMITTED; HOWEVER THE CHARITABLE ORGANIZATION MUST PROVIDE PROOF OF THEIR 501(C)(3) STATUS.

SUBMISSION DEADLINES:**RESTRICTIONS ON AWARDS:**

THERE IS NO SUBMISSION DEADLINE

THERE ARE NO RESTRICTIONS.

STATE STATEMENTS
HUGH STUART CENTER CHARITABLE TRUST

Statement 7
Form 990-PF, Part II, Line 10B
Investments - Corporate Stocks

Corporate Stocks			Book Value	Fair Market Value
1.00	Shares	Great Lakes Paper	\$ 2,843.50	\$ 2,843.50
58,581.00	Shares	Bellavista Capital/Primecore	496,962.07	90,800.55
14,285.00	Shares	Community Bank of the Bay	50,000.00	29,284.25
650.00	Shares	Automatic Data Proc	24,498.24	35,106.50
750.00	Shares	Automatic Data Proc	33,482.45	40,507.50
1,300.00	Shares	Bank Of America Corp	49,086.24	7,228.00
550.00	Shares	Boeing Co	24,021.29	40,342.50
600.00	Shares	BP PLC ADR	26,773.69	25,644.00
350.00	Shares	Caterpillar Inc	26,703.45	31,710.00
1,200.00	Shares	Cisco Systems Inc.	23,180.95	21,696.00
1,000.00	Shares	Coca Cola Company	41,958.00	69,970.00
750.00	Shares	Diebold Incorporated	31,278.80	22,552.50
1,000.00	Shares	DTE Energy Company	41,516.05	54,450.00
300.00	Shares	Emerson Electric Co	13,778.83	13,977.00
600.00	Shares	Emerson Electric Co	20,434.63	27,954.00
1,900.00	Shares	General Electric Company	59,320.92	34,029.00
750.00	Shares	HCP Inc	21,996.70	31,072.50
2,000.00	Shares	Intel Corp	67,453.75	48,500.00
1,100.00	Shares	Johnson & Johnson	64,599.30	72,138.00
700.00	Shares	JP Morgan Chase	30,634.88	23,275.00
1,000.00	Shares	Kinder Morgan Energy Lp	17,985.88	84,950.00
800.00	Shares	Marathon Oil Corp.	40,473.03	23,416.00
400.00	Shares	Marathon Pete Corp.SPIN OFF	-	13,316.00
550.00	Shares	Nucor Corp.	28,211.25	21,763.50
1,100.00	Shares	Oracle Corporation	25,253.95	28,215.00
400.00	Shares	Proctor & Gamble	20,266.35	26,684.00
100.00	Shares	Proctor & Gamble Exchange Offer	6,205.05	6,671.00
700.00	Shares	Progress Energy Inc	32,909.95	39,214.00
750.00	Shares	Scana Corporation	29,498.95	33,795.00
100.00	Shares	Walgreen Company	4,506.24	3,306.00
100.00	Shares	Walgreen Company	4,506.24	3,306.00
200.00	Shares	Walgreen Company	9,012.49	6,612.00
400.00	Shares	Walgreen Company	18,024.98	13,224.00
500.00	Shares	Cnb Invt Tr II Exchangeable Pfd Ser B 12%	500,000.00	500,000.00
2,184.05	Shares	Dodge & Cox Intl Stock	87,842.68	63,861.71
446.02	Shares	Dodge & Cox Intl Stock	19,455.28	13,041.54
136.36	Shares	Dodge & Cox Intl Stock		
		Reinvested Shares	5,948.11	3,987.22

STATE STATEMENTS
HUGH STUART CENTER CHARITABLE TRUST

		Dodge & Cox Intl Stock		
535.03	Shares	Reinvested Shares	23,338.07	15,644.31
9,624.60	Shares	Dodge & Cox Intl Stock	450,000.00	281,423.30
1,175.17	Shares	Dodge & Cox Intl Stock	54,245.74	34,361.91
1,278.68	Shares	Dodge & Cox Intl Stock	59,023.86	37,388.60
348.09	Shares	Dodge & Cox Intl Stock	16,067.61	10,178.01
142.12	Shares	Dodge & Cox Intl Stock	2,978.78	4,155.50
2,226.50	Shares	Dodge & Cox Intl Stock	46,667.49	65,102.92
3,605.04	Shares	Dodge & Cox Intl Stock	75,561.61	105,411.34
		Dodge & Cox Intl Stock		
601.25	Shares	Reinvested Shares	18,801.19	17,580.64
		Dodge & Cox Intl Stock		
558.85	Shares	Reinvested Shares	19,766.33	16,340.63
		Dodge & Cox Intl Stock		
599.80	Shares	Reinvested Shares	17,352.07	17,538.01
43,447.74	Shares	IVA INTL FD CL	690,000.00	642,592.02
		IVA INTL FD CL		
718.75	Shares	Reinvested Shares	10,457.87	10,630.37
		IVA INTL FD CL		
1,581.74	Shares	Reinvested Shares	23,014.27	23,393.89
		IVA INTL FD CL		
798.18	Shares	Reinvested Shares	11,613.58	11,805.14
21,494.36	Shares	Pimco Commodity Real Return Strat	159,508.06	140,573.09
		Pimco Commodity Real Return Strat		
331.30	Shares	Reinvested Shares	2,670.29	2,166.71
		Pimco Commodity Real Return Strat		
662.12	Shares	Reinvested Shares	5,502.20	4,330.25
		Pimco Commodity Real Return Strat		
692.30	Shares	Reinvested Shares	5,489.92	4,527.63
		Pimco Commodity Real Return Strat		
777.68	Shares	Reinvested Shares	5,848.15	5,086.03
		Pimco Commodity Real Return Strat		
849.02	Shares	Reinvested Shares	6,758.21	5,552.60
		Pimco Commodity Real Return Strat		
652.73	Shares	Reinvested Shares	6,063.84	4,268.84
		Pimco Commodity Real Return Strat		
695.99	Shares	Reinvested Shares	6,500.57	4,551.79
		Pimco Commodity Real Return Strat		
1,394.32	Shares	Reinvested Shares	12,367.63	9,118.86
		Pimco Commodity Real Return Strat		
1,386.23	Shares	Reinvested Shares	11,713.63	9,065.93
		Pimco Commodity Real Return Strat		
555.50	Shares	Reinvested Shares	4,216.27	3,632.99
		Pimco Commodity Real Return Strat		
132.18	Shares	Reinvested Shares	1,003.21	864.42
		Pimco Commodity Real Return Strat		
3,806.58	Shares	Reinvested Shares	24,856.97	24,895.03
124,890.35	Shares	Pimco Total Return Fund Instl	1,370,059.19	1,357,558.06
		Pimco Total Return Fund Instl		
437.58	Shares	Reinvested Shares	4,830.91	4,756.52

STATE STATEMENTS
HUGH STUART CENTER CHARITABLE TRUST

573.85	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	6,249.26	6,237.78
2,062.98	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	22,465.80	22,424.54
838.84	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	9,059.52	9,118.23
633.96	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	6,948.18	6,891.12
624.58	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	6,864.17	6,789.22
654.42	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,224.79	7,113.53
670.24	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,459.72	7,285.45
615.61	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	6,833.25	6,691.66
676.52	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,617.58	7,353.74
635.77	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,247.79	6,910.83
584.66	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	6,746.96	6,355.24
598.78	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	6,945.89	6,508.78
655.70	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,665.18	7,127.50
686.90	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,892.49	7,466.61
3,728.41	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	40,266.87	40,527.86
8,154.03	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	88,063.56	88,634.34
7,011.23	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	75,000.00	76,212.07
814.33	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	8,835.46	8,851.75
683.61	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,417.14	7,430.81
708.26	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,705.89	7,698.81
712.63	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,753.37	7,746.24
683.68	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,540.95	7,431.56
687.71	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,606.07	7,475.41
656.70	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	7,217.14	7,138.34
423.50	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	4,700.82	4,603.41

STATE STATEMENTS
HUGH STUART CENTER CHARITABLE TRUST

400.98	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	4,414.76	4,358.62
456.00	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	4,920.23	4,956.71
438.38	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	4,782.69	4,765.16
482.16	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	5,197.72	5,241.11
972.49	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	10,532.06	10,570.96
474.63	Shares	Pimco Total Return Fund Instl		
		Reinvested Shares	5,159.20	5,159.20
38,283.79	Shares	Pimco Unconstrained BD FD	425,000.00	416,910.45
		Pimco Unconstrained BD FD		
1.69	Shares	Reinvested Shares	18.76	18.40
		Pimco Unconstrained BD FD		
54.37	Shares	Reinvested Shares	602.92	592.05
		Pimco Unconstrained BD FD		
44.45	Shares	Reinvested Shares	488.92	484.03
		Pimco Unconstrained BD FD		
48.43	Shares	Reinvested Shares	529.78	527.36
		Pimco Unconstrained BD FD		
45.36	Shares	Reinvested Shares	497.12	493.95
		Pimco Unconstrained BD FD		
53.87	Shares	Reinvested Shares	587.68	586.60
		Pimco Unconstrained BD FD		
0.04	Shares	Reinvested Shares	0.48	0.48
		Pimco Unconstrained BD FD		
288.60	Shares	Reinvested Shares	3,139.97	3,142.85
		Pimco Unconstrained BD FD		
38.32	Shares	Reinvested Shares	417.27	417.27
6,191.53	Shares	RS Global Natural Resources Fund	255,648.07	217,322.52
		RS Global Natural Resources Fund		
40.96	Shares	Reinvested Shares	1,394.95	1,437.56
30,704.48	Shares	Templeton Global Bond	425,000.00	379,814.46
		Templeton Global Bond		
117.58	Shares	Reinvested Shares	1,627.34	1,454.49
		Templeton Global Bond		
119.10	Shares	Reinvested Shares	1,630.49	1,473.28
		Templeton Global Bond		
123.11	Shares	Reinvested Shares	1,633.69	1,522.90
		Templeton Global Bond		
126.51	Shares	Reinvested Shares	1,637.09	1,564.98
		Templeton Global Bond		
128.32	Shares	Reinvested Shares	1,643.75	1,587.29
		Templeton Global Bond		
201.81	Shares	Reinvested Shares	2,474.21	2,496.41
		Templeton Global Bond		
638.39	Shares	Reinvested Shares	7,826.65	7,896.87
60.00	Shares	Alliant Techsystems Inc.	3,366.91	3,429.60

STATE STATEMENTS
HUGH STUART CENTER CHARITABLE TRUST

150.00	Shares	Alliant Techsystems Inc.	9,068.23	8,574.00
130.00	Shares	Alterra Capital Hldgs	2,546.75	3,071.90
160.00	Shares	Alterra Capital Hldgs	3,040.95	3,780.80
160.00	Shares	Alterra Capital Hldgs	3,253.32	3,780.80
		Alterra Capital		
40.00	Shares	NAME CHANGE frm MAX Re CAP 5/25/10	913.95	945.20
		Alterra Capital		
50.00	Shares	NAME CHANGE frm MAX Re CAP 5/25/10	875.70	1,181.50
		Alterra Capital		
155.00	Shares	NAME CHANGE frm MAX Re CAP 5/25/10	3,437.96	3,662.65
		Alterra Capital		
200.00	Shares	NAME CHANGE frm MAX Re CAP 5/25/10	4,834.25	4,726.00
20.00	Shares	Amern Campus Communities	596.79	839.20
30.00	Shares	Amern Campus Communities	894.76	1,258.80
110.00	Shares	Amern Campus Communities	2,260.65	4,615.60
150.00	Shares	Amern Campus Communities	4,772.80	6,294.00
140.00	Shares	Amern Eqty Invt Life Hld	1,846.20	1,456.00
180.00	Shares	Amern Eqty Invt Life Hld	1,047.96	1,872.00
470.00	Shares	Amern Eqty Invt Life Hld	6,498.49	4,888.00
775.00	Shares	Amern Eqty Invt Life Hld	7,210.56	8,060.00
220.00	Shares	Astoria Financial Corp	3,258.13	1,867.80
320.00	Shares	Astoria Financial Corp	2,984.89	2,716.80
550.00	Shares	Astoria Financial Corp	4,512.73	4,669.50
200.00	Shares	Bank of The Ozarks Inc	4,230.85	5,926.00
210.00	Shares	Bank of The Ozarks Inc	4,173.17	6,222.30
80.00	Shares	Belden Inc.	1,918.87	2,662.40
80.00	Shares	Belden Inc.	2,565.16	2,662.40
220.00	Shares	Belden Inc.	7,504.48	7,321.60
70.00	Shares	Berry Petroleum Co.	2,667.13	2,941.40
240.00	Shares	Berry Petroleum Co.	8,979.46	10,084.80
10.00	Shares	Blackbaud	220.68	277.00
50.00	Shares	Blackbaud	812.30	1,385.00
150.00	Shares	Blackbaud	3,647.56	4,155.00
340.00	Shares	Blackbaud	4,099.15	9,418.00
40.00	Shares	Bob Evans Farms Inc	1,088.75	1,341.60
250.00	Shares	Bob Evans Farms Inc	7,812.65	8,385.00
285.00	Shares	Bob Evans Farms Inc	8,115.42	9,558.90
115.00	Shares	Brinks Co	2,914.60	3,091.20
170.00	Shares	Brinks Co	4,564.80	4,569.60
170.00	Shares	Brinks Co	5,052.51	4,569.60
210.00	Shares	Brinks Co	6,268.23	5,644.80
190.00	Shares	Bristow Group Inc	9,914.58	9,004.10
225.00	Shares	Bristow Group Inc	9,951.79	10,662.75
630.00	Shares	Buckeye Technologies Inc.	14,791.77	21,067.20
435.00	Shares	Cabot Corporation	11,378.63	13,980.90
50.00	Shares	Caseys Gen Stores Inc	2,489.21	2,575.50
85.00	Shares	Caseys Gen Stores Inc	3,885.43	4,378.35

STATE STATEMENTS
HUGH STUART CENTER CHARITABLE TRUST

100.00	Shares	Caseys Gen Stores Inc	4,722.97	5,151.00
20.00	Shares	Cash America Intl Inc	725.22	932.60
30.00	Shares	Cash America Intl Inc	1,094.35	1,398.90
70.00	Shares	Cash America Intl Inc	2,665.17	3,264.10
110.00	Shares	Cash America Intl Inc	4,386.07	5,129.30
120.00	Shares	Community Bank Systems	2,968.15	3,336.00
170.00	Shares	Community Bank Systems	2,742.04	4,726.00
180.00	Shares	Community Bank Systems	3,972.46	5,004.00
290.00	Shares	Cooper Tire & Rubber Co	5,184.75	4,062.90
300.00	Shares	Cooper Tire & Rubber Co	5,531.65	4,203.00
300.00	Shares	Cooper Tire & Rubber Co	6,468.79	4,203.00
330.00	Shares	CTS Corporation	3,123.35	3,036.00
560.00	Shares	CTS Corporation	5,436.25	5,152.00
50.00	Shares	Cubic Corporation	1,997.95	2,179.50
60.00	Shares	Cubic Corporation	2,288.12	2,615.40
270.00	Shares	Curtiss Wright Corp	10,227.69	9,539.10
210.00	Shares	Dillards Inc.	9,864.19	9,424.80
230.00	Shares	Ebix Inc.	4,507.93	5,083.00
280.00	Shares	Ebix Inc.	4,711.21	6,188.00
310.00	Shares	Endurance Specialty Hldgf	12,780.92	11,857.50
325.00	Shares	Endurance Specialty Hldgf	12,217.58	12,431.25
50.00	Shares	Ennis Inc	1,119.45	666.50
110.00	Shares	Ennis Inc	1,296.39	1,466.30
260.00	Shares	Ennis Inc	4,985.49	3,465.80
255.00	Shares	Finish Line Inc	4,000.99	4,917.68
310.00	Shares	Finish Line Inc	3,173.99	5,978.35
345.00	Shares	Finish Line Inc	2,664.19	6,653.33
45.00	Shares	Franklin Electric Co Inc.	1,308.34	1,960.20
90.00	Shares	Franklin Electric Co Inc.	3,164.63	3,920.40
235.00	Shares	Franklin Electric Co Inc.	6,830.62	10,236.60
260.00	Shares	Fulton Financial Corp	2,450.35	2,550.60
440.00	Shares	Fulton Financial Corp	4,452.95	4,316.40
520.00	Shares	Fulton Financial Corp	4,465.35	5,101.20
685.00	Shares	Fulton Financial Corp	6,962.77	6,719.85
120.00	Shares	Gatx Corp	4,392.42	5,239.20
290.00	Shares	Gatx Corp	9,969.06	12,661.40
65.00	Shares	Innophos Holdings Inc	1,565.16	3,156.40
160.00	Shares	Innophos Holdings Inc	4,919.35	7,769.60
160.00	Shares	Maximus, Inc.	5,172.24	6,616.00
280.00	Shares	Maximus, Inc.	8,526.92	11,578.00
310.00	Shares	Medics Pharm	12,086.49	10,307.50
355.00	Shares	Medics Pharm	7,887.87	11,803.75
40.00	Shares	Meridian Bioscience Inc	978.47	753.60
170.00	Shares	Meridian Bioscience Inc	3,292.53	3,202.80
455.00	Shares	Meridian Bioscience Inc	6,121.44	8,572.20
45.00	Shares	Owens & Minor Inc Hldg Co	1,144.21	1,250.55
635.00	Shares	Owens & Minor Inc Hldg Co	12,670.95	17,646.65

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60.00	Shares	Park Electrochemical Corp	1,128.91	1,537.20
175.00	Shares	Park Electrochemical Corp	4,232.28	4,483.50
200.00	Shares	Park Electrochemical Corp	4,792.97	5,124.00
115.00	Shares	Plantronics Inc	4,220.50	4,098.60
170.00	Shares	Plantronics Inc	6,109.74	6,058.80
250.00	Shares	Plantronics Inc	9,373.88	8,910.00
310.00	Shares	Plantronics Inc	9,396.90	11,048.40
35.00	Shares	Platinum Underwriters	977.62	1,193.85
50.00	Shares	Platinum Underwriters	1,223.35	1,705.50
70.00	Shares	Platinum Underwriters	2,652.71	2,387.70
275.00	Shares	Platinum Underwriters	8,507.45	9,380.25
200.00	Shares	Portland General Elec	4,808.91	5,058.00
630.00	Shares	Portland General Elec	14,898.31	15,932.70
240.00	Shares	Protective Life Corp	5,060.95	5,414.40
335.00	Shares	Protective Life Corp	7,126.90	7,557.60
420.00	Shares	Protective Life Corp	6,973.43	9,475.20
340.00	Shares	Regis Corp Minn	6,045.20	5,627.00
470.00	Shares	Regis Corp Minn	7,880.75	7,778.50
115.00	Shares	Schnitzer Stl Inds	5,385.38	4,862.20
120.00	Shares	Schnitzer Stl Inds	3,739.88	5,073.60
70.00	Shares	Schweitzer-Mauduit Intl	3,956.60	4,652.20
80.00	Shares	Schweitzer-Mauduit Intl	4,591.19	5,316.80
210.00	Shares	Schweitzer-Mauduit Intl	10,176.52	13,956.60
130.00	Shares	Sensient Technologies CP	4,611.86	4,927.00
140.00	Shares	Sensient Technologies CP	5,097.92	5,306.00
140.00	Shares	Sensient Technologies CP	5,281.07	5,306.00
180.00	Shares	Smith A O - Stock Split 11/16/10	6,685.09	7,221.60
267.00	Shares	Smith A O - Stock Split 11/16/10	8,572.05	10,712.04
40.00	Shares	South Jersey Inds Inc	1,275.75	2,272.40
250.00	Shares	South Jersey Inds Inc	7,440.69	14,202.50
80.00	Shares	Stage Stores Inc	744.63	1,111.20
85.00	Shares	Stage Stores Inc	1,056.47	1,180.65
680.00	Shares	Stage Stores Inc	4,771.67	9,445.20
265.00	Shares	Stancorp	4,310.04	9,738.75
30.00	Shares	Steris Corp	888.19	894.60
130.00	Shares	Steris Corp	3,381.32	3,876.60
200.00	Shares	Steris Corp	5,568.09	5,964.00
740.00	Shares	Teekay Tankers LTD	8,874.93	2,604.80
970.00	Shares	The Jones Group Inc.	11,313.82	10,233.50
10.00	Shares	Tidewater Inc	396.35	493.00
50.00	Shares	Tidewater Inc	2,997.63	2,465.00
100.00	Shares	Tidewater Inc	5,391.55	4,930.00
110.00	Shares	Tidewater Inc	4,831.02	5,423.00
120.00	Shares	Tidewater Inc	5,624.18	5,916.00
30.00	Shares	Toro Company	1,092.25	1,819.80
100.00	Shares	Toro Company	2,832.64	6,066.00
125.00	Shares	Toro Company	5,902.07	7,582.50

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150.00	Shares	Trustmark Corp	2,975.26	3,643.50
410.00	Shares	Trustmark Corp	8,988.10	9,958.90
20.00	Shares	UIL Holdings Co	626.71	707.40
80.00	Shares	UIL Holdings Co	2,167.11	2,829.60
170.00	Shares	UIL Holdings Co	4,761.96	6,012.90
195.00	Shares	UIL Holdings Co	7,130.20	6,897.15
160.00	Shares	Kemper Corporation	4,829.27	4,673.60
180.00	Shares	Kemper Corporation	4,965.29	5,257.80
90.00	Shares	West Pharm Srv Inc	3,349.37	3,415.50
470.00	Shares	West Pharm Srv Inc	21,743.02	17,836.50
20.00	Shares	WestAmerica Bankcorp	972.95	878.00
20.00	Shares	WestAmerica Bankcorp	1,058.19	878.00
40.00	Shares	WestAmerica Bankcorp	2,057.79	1,756.00
80.00	Shares	WestAmerica Bankcorp	3,710.87	3,512.00
80.00	Shares	WestAmerica Bankcorp	3,876.33	3,512.00
85.00	Shares	WestAmerica Bankcorp	4,343.97	3,731.50
110.00	Shares	WestAmerica Bankcorp	4,356.22	4,829.00
30.00	Shares	Wintrust Financial Corp	771.55	841.50
90.00	Shares	Wintrust Financial Corp	3,198.37	2,524.50
100.00	Shares	Wintrust Financial Corp	3,333.51	2,805.00
290.00	Shares	Wintrust Financial Corp	7,652.04	8,134.50
		Greater Bay Bankcorp (TRANSFERRED FROM		
		RBC on 4/18/07) Wells Fargo & Co		
72,606.00	Shares	Stock Merger on 11/9/07	347,755.19	2,001,021.36
		Greater Bay Bankcorp (TRANSFERRED FROM		
		CS Beacon Pointe B-4 on 4/18/07) Wells Fargo & Co Stock Merger		
4,295.00	Shares	on 10/2/07	25,430.00	118,370.20
		PACCAR, Inc (TRANSFERRED FROM		
191,762.00	Shares	CS Beacon Pointe B-4 on 4/18/07)	175,928.37	7,185,322.14
200.00	Shares	3M Company	8,609.97	16,346.00
200.00	Shares	3M Company	16,594.93	16,346.00
200.00	Shares	3M Company	16,832.35	16,346.00
700.00	Shares	Abbott Laboratories	37,643.16	39,361.00
1,300.00	Shares	Amer Electric Pwr Co Inc	46,854.04	53,703.00
1,700.00	Shares	AT&T Inc	48,001.48	51,408.00
500.00	Shares	Caterpillar Inc	17,983.05	45,300.00
600.00	Shares	Celgene Corp	34,649.51	40,560.00
200.00	Shares	Chevron Corporation	19,457.79	21,280.00
300.00	Shares	Chevron Corporation	29,186.69	31,920.00
100.00	Shares	Chevron Corporation	6,571.15	10,640.00
1,400.00	Shares	Cisco Systems Inc	34,555.17	25,312.00
800.00	Shares	Coca Cola Company	51,989.51	55,976.00
100.00	Shares	Consolidated Edison Inc	4,001.40	6,203.00
300.00	Shares	Consolidated Edison Inc	12,006.89	18,609.00
400.00	Shares	Consolidated Edison Inc	16,005.59	24,812.00
50.00	Shares	Danaher Corp	2,021.50	2,352.00
150.00	Shares	Danaher Corp	6,064.52	7,056.00
200.00	Shares	Danaher Corp	8,081.99	9,408.00

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200.00	Shares	Danaher Corp	8,085.99	9,408.00
400.00	Shares	Danaher Corp	16,171.99	18,816.00
900.00	Shares	Dominion Res Inc	41,637.18	47,772.00
800.00	Shares	Dow Chemical Company	22,099.11	23,008.00
900.00	Shares	Dow Chemical Company	23,283.76	25,884.00
900.00	Shares	Du Pont E I DE Nemour & Co	48,374.23	41,202.00
800.00	Shares	Eaton Corporation	40,442.64	34,824.00
100.00	Shares	Eaton Corporation	3,920.03	4,353.00
100.00	Shares	Eaton Corporation	3,920.04	4,353.00
100.00	Shares	Eaton Corporation	3,920.04	4,353.00
100.00	Shares	Eaton Corporation	3,920.04	4,353.00
500.00	Shares	FedEx Corp	45,534.05	41,755.00
800.00	Shares	General Electric Company	16,324.87	14,328.00
1,300.00	Shares	General Electric Company	26,723.95	23,283.00
600.00	Shares	General Electric Company	10,226.95	10,746.00
100.00	Shares	Intel Corp	2,247.65	2,425.00
1,500.00	Shares	Intel Corp	22,028.95	36,375.00
300.00	Shares	Intl Business Machines	37,059.58	55,164.00
2,500.00	Shares	Kroger Company	52,037.21	60,550.00
100.00	Shares	Mc Donalds Corp	5,782.65	10,033.00
100.00	Shares	Mc Donalds Corp	5,782.65	10,033.00
100.00	Shares	Mc Donalds Corp	5,782.65	10,033.00
300.00	Shares	Mc Donalds Corp	17,350.62	30,099.00
200.00	Shares	Microsoft Corp	5,694.99	5,192.00
1,000.00	Shares	Microsoft Corp	28,474.97	25,960.00
1,300.00	Shares	Oracle Corporation	37,907.07	33,345.00
793.00	Shares	Pfizer Incorporated	13,895.09	17,160.52
1,807.00	Shares	Pfizer Incorporated	31,662.58	39,103.48
700.00	Shares	Qualcomm Inc	35,047.73	38,290.00
100.00	Shares	The Southern Company	3,497.43	4,629.00
100.00	Shares	The Southern Company	3,497.43	4,629.00
300.00	Shares	The Southern Company	10,492.28	13,887.00
700.00	Shares	The Southern Company	24,481.98	32,403.00
600.00	Shares	Thermo Fisher Scientific	30,800.27	26,982.00
100.00	Shares	United Technologies Corp	4,572.98	7,309.00
300.00	Shares	United Technologies Corp	11,411.86	21,927.00
200.00	Shares	United Technologies Corp	13,961.95	14,618.00
300.00	Shares	Wal-Mart Stores Inc	15,822.16	17,928.00
100.00	Shares	Wal-Mart Stores Inc	5,481.95	5,976.00
300.00	Shares	Wal-Mart Stores Inc	15,059.59	17,928.00
200.00	Shares	Wal-Mart Stores Inc	10,928.83	11,952.00
		XTO Energy Inc - STOCK MERGER		
100.00	Shares	EXXON MOBI: CORPORATION	7,200.75	8,476.00
		XTO Energy Inc - STOCK MERGER		
100.00	Shares	EXXON MOBI: CORPORATION	7,201.73	8,476.00
		XTO Energy Inc - STOCK MERGER		
100.00	Shares	EXXON MOBI: CORPORATION	7,201.75	8,476.00

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		XTO Energy Inc - STOCK MERGER		
422.00	Shares	EXXON MOBI: CORPORATION	25,927.35	35,768.72
260.00	Shares	AT&T Inc.	6,864.66	7,862.40
330.00	Shares	AT&T Inc.	8,014.09	9,979.20
130.00	Shares	AT&T Inc.	3,799.62	3,931.20
500.00	Shares	Altria Group Inc	8,429.02	14,825.00
320.00	Shares	Altria Group Inc	6,440.95	9,488.00
440.00	Shares	Astrazeneca Plc	14,488.07	20,367.60
70.00	Shares	Boeing Co	3,141.82	5,134.50
130.00	Shares	Boeing Co	8,245.23	9,535.50
70.00	Shares	Boeing Co	4,508.55	5,134.50
700.00	Shares	Bristol-Myers Squibb Co	14,649.25	24,668.00
100.00	Shares	Bristol-Myers Squibb Co	2,519.75	3,524.00
140.00	Shares	Chevron Corporation	9,511.98	14,896.00
90.00	Shares	Chevron Corporation	6,178.45	9,576.00
210.00	Shares	Conocophillips	10,641.74	15,302.70
120.00	Shares	Conocophillips	5,964.31	8,744.40
260.00	Shares	Diageo Plc	11,355.52	22,729.20
430.00	Shares	Dominion Res Inc	17,882.63	22,824.40
410.00	Shares	Du Pont E I De Nemour & Co	13,973.61	18,769.80
40.00	Shares	Du Pont E I De Nemour & Co	1,402.15	1,831.20
1,300.00	Shares	General Electric Company	13,172.42	23,283.00
280.00	Shares	Genuine Parts Co	8,126.69	17,136.00
40.00	Shares	Genuine Parts Co	1,602.55	2,448.00
90.00	Shares	HCP Inc	2,934.85	3,728.70
440.00	Shares	HCP Inc	14,472.37	18,229.20
300.00	Shares	HSBC Hldgs Plc	13,017.81	11,430.00
140.00	Shares	HSBC Hldgs Plc	6,426.27	5,334.00
290.00	Shares	Health Care Reit Inc	9,242.88	15,813.70
30.00	Shares	Health Care Reit Inc	1,280.05	1,635.90
90.00	Shares	Health Care Reit Inc	4,001.35	4,907.70
430.00	Shares	Heinz Co	14,649.72	23,237.20
20.00	Shares	Heinz Co	875.35	1,080.80
520.00	Shares	Intel Corp	10,047.86	12,610.00
350.00	Shares	Intel Corp	6,868.25	8,487.50
150.00	Shares	Johnson & Johnson	7,898.30	9,837.00
120.00	Shares	Johnson & Johnson	7,653.86	7,869.60
70.00	Shares	Johnson & Johnson	4,154.35	4,590.60
30.00	Shares	Johnson & Johnson	1,887.55	1,967.40
270.00	Shares	Kimberly-Clark Corp	12,425.26	19,861.20
30.00	Shares	Kimberly-Clark Corp	1,839.55	2,206.80
560.00	Shares	Kraft Foods Inc	12,638.77	20,921.60
130.00	Shares	Kraft Foods Inc	3,656.49	4,856.80
440.00	Shares	Lilly Eli & Company	14,726.11	18,286.40
190.00	Shares	Lilly Eli & Company	6,417.27	7,896.40
625.00	Shares	Merck & Co Inc	19,416.39	23,562.50
240.00	Shares	Microsoft Corp	4,510.61	6,230.40
280.00	Shares	Microsoft Corp	6,684.51	7,268.80
405.00	Shares	Microsoft Corp	11,108.46	10,513.80
270.00	Shares	NAME CHANGE - FROM FPL GROUP INC to Nextera Energy In	13,536.71	16,437.60
130.00	Shares	Nextera Energy Inc	6,382.72	7,914.40

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90.00	Shares	Nextera Energy Inc	4,590.85	5,479.20
1,000.00	Shares	Nokia Corp	11,571.95	4,820.00
240.00	Shares	Philip Morris Intl	9,084.19	18,835.20
60.00	Shares	Philip Morris Intl	2,771.35	4,708.80
310.00	Shares	Royal Dutch Shell B Adrf	22,413.86	23,563.10
200.00	Shares	Travelers Companies Inc	8,009.23	11,834.00
150.00	Shares	Travelers Companies Inc	7,439.65	8,875.50
700.00	Shares	Unilever N V NY	13,227.07	24,059.00
470.00	Shares	Verizon Communications	14,300.81	18,856.40
280.00	Shares	Verizon Communications	7,895.99	11,233.60
590.00	Shares	Vodafone Group	10,268.72	16,537.70
200.00	Shares	Vodafone Group	4,166.95	5,606.00
190.00	Shares	3M Company	9,156.47	15,528.70
30.00	Shares	3M Company	2,398.75	2,451.90
740.00	Shares	ADR	18,028.69	18,910.70
189.00	Shares	Becton Dickinson & Co	14,572.99	14,122.08
82.00	Shares	Becton Dickinson & Co	5,878.81	6,127.04
60.00	Shares	Becton Dickinson & Co	4,081.75	4,483.20
20.00	Shares	Becton Dickinson & Co	1,670.55	1,494.40
388.00	Shares	Berkley W R Corporation	9,701.23	13,343.32
70.00	Shares	Berkley W R Corporation	1,882.15	2,407.30
80.00	Shares	Berkley W R Corporation	2,189.75	2,751.20
201.00	Shares	CVS Caremark Corp	6,568.63	8,196.78
432.00	Shares	CVS Caremark Corp	14,203.26	17,616.96
345.00	Shares	Exelon Corporation	17,250.94	14,962.65
118.00	Shares	Exelon Corporation	5,798.87	5,117.66
209.00	Shares	Exelon Corporation	9,274.05	9,064.33
30.00	Shares	Exelon Corporation	1,150.44	1,301.10
100.00	Shares	Exelon Corporation	3,834.78	4,337.00
100.00	Shares	Exelon Corporation	4,094.85	4,337.00
98.00	Shares	Exxon Mobil Corporation	6,542.53	8,306.48
100.00	Shares	Exxon Mobil Corporation	6,203.64	8,476.00
5.00	Shares	Exxon Mobil Corporation	288.29	423.80
95.00	Shares	Exxon Mobil Corporation	5,477.65	8,052.20
50.00	Shares	Exxon Mobil Corporation	3,609.95	4,238.00
253.00	Shares	Exxon Mobil Corporation	18,052.25	21,444.28
70.00	Shares	Hugoton Royalty TR UBI Royalty Trust	1,416.65	1,318.80
618.00	Shares	Hugoton Royalty TR UBI Royalty Trust	13,143.30	11,643.12
100.00	Shares	Johnson & Johnson	5,289.33	6,558.00
193.00	Shares	Johnson & Johnson	10,208.58	12,656.94
197.00	Shares	Johnson & Johnson	11,662.70	12,919.26
100.00	Shares	Johnson & Johnson	5,936.75	6,558.00
205.00	Shares	Johnson & Johnson	11,801.58	13,443.90
60.00	Shares	Johnson & Johnson	3,770.35	3,934.80
339.00	Shares	Kraft Foods Inc	7,796.05	12,665.04
183.00	Shares	Kraft Foods Inc	4,106.48	6,836.88
110.00	Shares	Kraft Foods Inc	3,094.23	4,109.60
70.00	Shares	Kraft Foods Inc	2,215.35	2,615.20
234.00	Shares	Medtronic Inc	7,981.59	8,950.50
250.00	Shares	Medtronic Inc	9,207.85	9,562.50
110.00	Shares	Medtronic Inc	4,034.73	4,207.50
90.00	Shares	Medtronic Inc	3,245.35	3,442.50

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226.00	Shares	Medtronic Inc	7,131.75	8,644.50
60.00	Shares	Microsoft Corp	1,080.90	1,557.60
805.00	Shares	Microsoft Corp	14,502.05	20,897.80
100.00	Shares	Microsoft Corp	2,340.26	2,596.00
110.00	Shares	Microsoft Corp	2,574.07	2,855.60
140.00	Shares	Microsoft Corp	3,918.87	3,634.40
90.00	Shares	Molson Coors Brewing Clb	3,583.53	3,918.60
452.00	Shares	Molson Coors Brewing Clb	21,840.69	19,680.08
507.00	Shares	Novartis A G Spon	19,445.25	28,985.19
120.00	Shares	Novartis A G Spon	5,826.31	6,860.40
60.00	Shares	Novartis A G Spon	3,547.15	3,430.20
25.00	Shares	Paychex Inc	597.73	752.75
100.00	Shares	Paychex Inc	2,390.88	3,011.00
200.00	Shares	Paychex Inc	4,781.73	6,022.00
110.00	Shares	Paychex Inc	2,886.33	3,312.10
242.00	Shares	Paychex Inc	6,119.45	7,286.62
80.00	Shares	Paychex Inc	2,432.15	2,408.80
246.00	Shares	Procter & Gamble	11,687.86	16,410.66
229.00	Shares	Procter & Gamble	11,838.64	15,276.59
100.00	Shares	Procter & Gamble	6,018.85	6,671.00
60.00	Shares	Procter & Gamble	3,841.75	4,002.60
249.00	Shares	SPDR Gold Trust	23,090.02	37,845.51
89.00	Shares	SPDR Gold Trust	8,066.47	13,527.11
70.00	Shares	SPDR Gold Trust	8,517.45	10,639.30
40.00	Shares	SPDR Gold Trust	5,410.55	6,079.60
1,730.00	Shares	Spectra Energy Corp	20,612.47	26,598.75
100.00	Shares	Sysco Corporation	2,322.48	2,933.00
402.00	Shares	Sysco Corporation	9,336.37	11,790.66
186.00	Shares	Sysco Corporation	4,381.65	5,455.38
70.00	Shares	Sysco Corporation	2,021.45	2,053.10
100.00	Shares	Sysco Corporation	2,934.70	2,933.00
104.00	Shares	Wal-Mart Stores Inc	5,184.49	6,215.04
229.00	Shares	Wal-Mart Stores Inc	11,680.27	13,685.04
120.00	Shares	Wal-Mart Stores Inc	6,016.35	7,171.20
92.00	Shares	Wal-Mart Stores Inc	4,596.38	5,497.92
100.00	Shares	Wal-Mart Stores Inc	4,850.75	5,976.00
50.00	Shares	Wal-Mart Stores Inc	2,719.95	2,988.00
145.00	Shares	Western Union	1,750.89	2,647.70
500.00	Shares	Western Union	6,039.54	9,130.00
200.00	Shares	Western Union	3,008.55	3,652.00
120.00	Shares	Western Union	2,239.63	2,191.20
		Total Securities	<u>\$ 10,306,093.52</u>	<u>\$ 18,888,196.39</u>

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Statement 8
Form 990-PF, Part II, Line 10C
Investments - Corporate Bonds

Corporate Bonds			Book Value	Fair Market Value
625.00	Shares	Brandywine Realty	5,962.51	5,937.50
760.00	Shares	Brandywine Realty	8,437.81	7,220.00
160.00	Shares	Equity Lifestyle PPTYS	5,594.89	10,670.40
60.00	Shares	Equity Lifestyle PPTYS	2,935.63	4,001.40
370.00	Shares	First Potomac Realty	6,045.61	4,828.50
350.00	Shares	First Potomac Realty	4,854.42	4,567.50
200.00	Shares	Government PPTY	5,282.07	4,510.00
90.00	Shares	Government PPTY	2,406.97	2,029.50
95.00	Shares	Government PPTY	2,380.76	2,142.25
110.00	Shares	Government PPTY	2,916.47	2,480.50
160.00	Shares	LTC Properties Inc	4,437.51	4,937.60
90.00	Shares	LTC Properties Inc	2,515.41	2,777.40
110.00	Shares	LTC Properties Inc	3,205.55	3,394.60
80.00	Shares	LTC Properties Inc	2,116.15	2,468.80
Total Bonds			<u>\$ 59,091.76</u>	<u>\$ 61,965.95</u>

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HUGH STUART CENTER CHARITABLE TRUST

Statement 9
Form 990-PF, Part II, Line 13
Investments - Other

Other Investments			Book Value	Fair Market Value
887.00	Units	(Common) Metalast International, LLC	-	35,480.00
1.25	Units	(Preferred) Metalast International, LLC	125,000.00	374,931.69
Total			<u>125,000.00</u>	<u>410,411.69</u>

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HUGH STUART CENTER CHARITABLE TRUST

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HUGH STUART CENTER CHARITABLE TRUST

Statement 10
Form 990-PF, Part I, Line 6
Gain/(Loss) From Sale of Assets

Property Description	How Acquired	Cost or Other Basis	Date Acquired	Gross Sales Price	Date Sold	Gain/(Loss)
400 Monsanto Co	Purchased	22,745.55	8/24/2010	28,975.04	1/14/2011	6,229.49
700 Tyco Intl Ltd NEW (exchange 3/17/09)	Purchased	28,859.95	7/6/2007	32,190.43	2/9/2011	3,330.48
349 Kimberly-Clark Corp	Purchased	19,947.09	4/19/2006	23,815.14	5/27/2011	3,868.05
1,000 Nicor Inc	Purchased	34,125.65	4/18/2008	54,989.99	7/7/2011	20,864.34
2,600 Bristol-Myers Squibb Co	Purchased	61,522.50	1/1/1990	78,557.90	9/21/2011	17,035.40
5,456 Pimco Commodity Real Return Strat	Purchased	40,491.94	9/24/2009	51,950.05	2/3/2011	11,458.11
1,095 RS Global Natural Resources Fund	Purchased	29,755.93	9/24/2009	42,000.00	2/3/2011	12,244.07
6,266 RS Global Natural Resources Fund	Purchased	170,244.07	9/24/2009	255,648.07	4/25/2011	85,404.00
77,413 Pimco Total Return Fund Instl	Purchased	849,233.36	11/13/2009	849,950.05	6/30/2011	716.69
205 MFA Financial Inc	Purchased	1,465.29	7/23/2007	1,749.29	3/9/2011	284.00
330 MFA Financial Inc	Purchased	2,379.76	3/17/2008	2,815.92	3/9/2011	436.16
270 Biomed Realty Trust Inc	Purchased	4,549.87	8/24/2010	5,301.93	5/6/2011	752.06
140 Biomed Realty Trust Inc	Purchased	2,439.07	1/0/1900	2,783.21	7/15/2011	344.14
195 Biomed Realty Trust Inc	Purchased	3,286.02	8/24/2010	3,876.62	7/15/2011	590.60
220 MFA Financial Inc	Purchased	1,191.52	10/16/2008	1,559.98	9/12/2011	368.46
100 Mack Cali Realty Corp	Purchased	2,538.88	4/22/2009	2,756.34	10/19/2011	217.46
50 Northwest Natural Gas Co	Purchased	2,211.25	2/10/2009	2,322.91	1/12/2011	111.66
205 Northwest Natural Gas Co	Purchased	7,767.25	4/30/2010	9,523.94	1/12/2011	1,756.69
120 Community Bank Systems	Purchased	1,895.89	6/4/2009	3,183.24	1/28/2011	1,287.35
412 RPC Inc.	Purchased	3,187.36	6/9/2010	7,332.91	2/2/2011	4,145.55
40 Infinity Ppty and Cas CP	Purchased	1,751.09	9/14/2009	2,400.57	2/7/2011	649.48
100 Holly Corp - NAME CHANGE to Hollyfrontier Co	Purchased	2,848.10	7/23/2008	5,684.94	2/25/2011	2,836.84
245 Belden Inc.	Purchased	7,855.81	8/8/2006	8,610.00	2/28/2011	754.19
40 Infinity Ppty and Cas CP	Purchased	1,751.08	9/14/2009	2,382.25	3/1/2011	631.17
80 Temple Inland Inc	Purchased	1,258.49	10/1/2008	1,837.49	3/7/2011	579.00
30 Worthington Inds Inc	Purchased	330.55	10/16/2008	568.51	3/14/2011	237.96
450 Worthington Inds Inc	Purchased	5,817.87	9/4/2009	8,527.65	3/14/2011	2,709.78
280 Silvercorp Metals Inc	Purchased	2,367.00	10/12/2010	3,681.38	3/16/2011	1,314.38
110 Franklin Electric Co Inc.	Purchased	3,198.16	3/23/2010	4,612.41	3/17/2011	1,414.25
100 Innophos Holdings Inc	Purchased	2,407.93	3/8/2010	3,948.97	3/17/2011	1,541.04
80 Tupperware Brands Corp	Purchased	2,646.34	12/26/2007	4,648.94	3/28/2011	2,002.60
60 SM Energy CO - NAME CHANGE on 6/2/10 from	Purchased	1,926.15	9/28/2009	4,280.01	3/28/2011	2,353.86
140 Stage Stores Inc	Purchased	1,740.08	2/22/2008	2,689.08	4/14/2011	949.00
15 Tupperware Brands Corp	Purchased	438.50	9/24/2008	879.62	4/19/2011	441.12
75 Tupperware Brands Corp	Purchased	2,480.95	12/26/2007	4,398.11	4/19/2011	1,917.16
30 Cash America Intl Inc	Purchased	964.36	8/20/2007	1,332.41	4/26/2011	368.05
50 Cash America Intl Inc	Purchased	1,661.81	10/22/2007	2,220.67	4/26/2011	558.86
30 Cash America Intl Inc	Purchased	1,087.85	5/20/2008	1,410.08	5/6/2011	322.23
150 Cash America Intl Inc	Purchased	4,985.44	10/22/2007	7,050.39	5/6/2011	2,064.95
140 Innophos Holdings Inc	Purchased	3,371.10	3/8/2010	6,213.38	5/18/2011	2,842.28
35 Columbia Sportswear	Purchased	1,203.89	4/29/2009	2,320.63	5/24/2011	1,116.74
95 Columbia Sportswear	Purchased	3,721.21	12/9/2009	6,298.87	5/24/2011	2,577.66
30 Temple Inland Inc	Purchased	441.43	10/16/2008	893.27	6/10/2011	451.84
70 Temple Inland Inc	Purchased	362.32	2/10/2009	2,084.29	6/10/2011	1,721.97
275 Temple Inland Inc	Purchased	4,326.05	10/1/2008	8,188.28	6/10/2011	3,862.23
70 CDI Corp	Purchased	824.14	10/16/2008	950.17	6/15/2011	126.03
170 Tupperware Brands Corp	Purchased	4,969.70	9/24/2008	11,819.96	7/14/2011	6,850.26
50 Cash America Intl Inc	Purchased	1,813.08	5/20/2008	2,890.83	7/15/2011	1,077.75
90 Franklin Electric Co Inc	Purchased	2,616.67	3/23/2010	4,221.53	7/18/2011	1,604.86
70 Cooper Companies	Purchased	3,265.32	3/23/2007	5,683.49	7/18/2011	2,418.17
110 SM Energy CO - NAME CHANGE on 6/2/10 from	Purchased	3,531.27	9/28/2009	8,046.36	7/18/2011	4,515.09
180 SM Energy CO - NAME CHANGE on 6/2/10 from	Purchased	6,122.40	3/5/2010	13,166.77	7/18/2011	7,044.37

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Statement 10
Form 990-PF, Part I, Line 6
Gain/(Loss) From Sale of Assets

Property Description	How Acquired	Cost or Other Basis	Date Acquired	Gross Sales Price	Date Sold	Gain/(Loss)
20 Lancaster Colony Corp	Purchased	799.15	11/8/2006	1,259.09	7/19/2011	459.94
20 Lancaster Colony Corp	Purchased	713.69	10/16/2008	1,259.09	7/19/2011	545.40
180 Blackbaud	Purchased	3,972.21	1/22/2007	4,903.48	7/19/2011	931.27
30 Holly Corp - NAME CHANGE toHollyfrontier Co	Purchased	517.45	10/16/2008	2,101.37	7/19/2011	1,583.92
140 South Jersey Inds Inc	Purchased	4,166.78	8/8/2006	7,620.30	7/19/2011	3,453.52
180 Lancaster Colony Corp	Purchased	7,062.46	8/8/2006	11,331.83	7/19/2011	4,269.37
135 Holly Corp - NAME CHANGE toHollyfrontier Co	Purchased	3,844.93	7/23/2008	9,456.14	7/19/2011	5,611.21
60 Columbia Sportswear	Purchased	2,350.24	12/9/2009	3,335.21	8/8/2011	984.97
70 Tupperware Brands Corp	Purchased	2,046.35	9/24/2008	3,968.79	8/10/2011	1,922.44
55 Cooper Companies	Purchased	2,565.60	3/23/2007	4,347.69	9/20/2011	1,782.09
85 Cooper Companies	Purchased	4,489.50	8/20/2007	6,719.15	9/20/2011	2,229.65
115 Cooper Companies	Purchased	6,074.03	8/20/2007	9,098.66	9/28/2011	3,024.63
280 Arch Chemicals Inc. Reorganized issue on 8/4/11	Purchased	10,987.39	1/0/1900	13,128.40	10/6/2011	2,141.01
55 Finish Line Inc	Purchased	862.96	11/17/2010	1,149.90	11/1/2011	286.94
85 Columbia Sportswear	Purchased	3,329.49	12/9/2009	4,719.60	11/1/2011	1,390.11
215 Finish Line Inc	Purchased	2,998.05	10/5/2010	4,495.08	11/1/2011	1,497.03
490 Temple Inland Inc	Purchased	2,536.23	2/10/2009	15,553.69	12/15/2011	13,017.46
35 Tupperware Brands Corp	Purchased	1,023.18	9/24/2008	1,917.58	12/23/2011	894.40
40 Tupperware Brands Corp	Purchased	836.15	10/16/2008	2,191.52	12/23/2011	1,355.37
200 Hewlett-Packard Company	Purchased	7,722.75	9/13/2010	8,697.88	1/7/2011	975.13
300 Newmont Mining Corp	Purchased	13,097.66	2/3/2010	16,840.26	2/4/2011	3,742.60
100 Danaher Corp	Purchased	4,042.00	6/25/2008	4,746.43	2/8/2011	704.43
100 Danaher Corp	Purchased	4,041.99	6/25/2008	4,746.44	2/8/2011	704.45
100 Eaton Corporation	Purchased	10,110.66	12/30/2010	10,824.64	2/8/2011	713.98
700 Pfizer Incorporated	Purchased	12,265.53	6/25/2008	13,108.80	2/8/2011	843.27
100 XTO Energy Inc - STOCK MERGEREXXON MO	Purchased	7,201.73	6/26/2008	8,282.89	2/8/2011	1,081.16
100 Intl Business Machines	Purchased	12,353.19	6/25/2008	16,365.14	2/8/2011	4,011.95
300 Consolidated Edison Inc	Purchased	12,006.89	6/26/2008	14,906.88	2/11/2011	2,899.99
200 Consolidated Edison Inc	Purchased	8,004.59	6/26/2008	11,211.23	2/11/2011	3,206.64
100 The Southern Company	Purchased	3,497.42	6/26/2008	3,782.51	2/17/2011	285.09
100 The Southern Company	Purchased	3,497.41	6/26/2008	3,782.51	2/17/2011	285.10
1,500 CVS Caremark Corp	Purchased	45,685.60	8/4/2010	49,833.89	3/18/2011	4,148.29
100 The Southern Company	Purchased	3,497.43	6/26/2008	4,135.17	9/16/2011	637.74
100 Thermo Fisher Scientific	Purchased	5,133.38	11/3/2010	5,317.35	9/19/2011	183.97
300 Kroger Company	Purchased	6,244.47	9/23/2009	6,597.52	9/19/2011	353.05
200 Dominion Res Inc	Purchased	9,252.71	1/1/2001	9,667.26	9/19/2011	414.55
210 AT&T Inc.	Purchased	5,544.54	3/26/2009	5,921.76	9/19/2011	377.22
60 Du Pont E I De Nemour & Co	Purchased	2,044.92	1/12/2010	2,716.20	9/19/2011	671.28
80 Kraft Foods Inc	Purchased	1,805.54	3/26/2009	2,745.40	9/19/2011	939.86
70 Conocophillips	Purchased	3,547.25	11/6/2009	4,601.16	9/19/2011	1,053.91
200 General Electric Company	Purchased	2,026.53	3/26/2009	3,117.39	9/19/2011	1,090.86
50 Kimberly-Clark Corp	Purchased	2,300.97	3/26/2009	3,401.48	9/19/2011	1,100.51
150 Vodafone Group	Purchased	2,610.69	3/26/2009	3,867.28	9/19/2011	1,256.59
80 Health Care Reit Inc	Purchased	2,549.76	3/26/2009	3,930.17	9/19/2011	1,380.41
50 3M Company	Purchased	2,409.60	3/26/2009	3,927.97	9/19/2011	1,518.37
180 Altria Group Inc	Purchased	3,034.45	3/26/2009	4,777.52	9/19/2011	1,743.07
60 Chevron Corporation	Purchased	4,076.57	3/26/2009	5,821.74	9/19/2011	1,745.17
70 Philip Morris Intl	Purchased	2,649.55	3/26/2009	4,742.56	9/19/2011	2,093.01
120 Boeing Co	Purchased	5,385.98	5/14/2009	7,619.78	9/19/2011	2,233.80
80 Diageo Plc	Purchased	3,494.01	3/26/2009	6,190.13	9/19/2011	2,696.12
170 Genuine Parts Co	Purchased	4,934.06	3/26/2009	9,136.19	9/19/2011	4,202.13

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Statement 10
Form 990-PF, Part I, Line 6
Gain/(Loss) From Sale of Assets

Property Description	How Acquired	Cost or Other Basis	Date Acquired	Gross Sales Price	Date Sold	Gain/(Loss)
339 Exxon Mobil Corporation	Purchased	22,631.80	2/8/2010	28,015.64	4/21/2011	5,383.84
110 Walgreen Company	Purchased	2,961.13	7/6/2010	4,088.57	9/26/2011	1,127.44
293 Walgreen Company	Purchased	7,788.88	3/26/2009	10,890.45	9/26/2011	3,101.57
70 Verizon Communications	Purchased	2,433.05	12/20/2010	2,595.29	10/4/2011	162.24
144 Verizon Communications	Purchased	4,412.09	5/8/2009	5,338.88	10/4/2011	926.79
187 Verizon Communications	Purchased	5,779.90	4/3/2009	6,933.13	10/4/2011	1,153.23
190 Verizon Communications	Purchased	5,862.86	3/26/2009	7,044.35	10/4/2011	1,181.49
397 Verizon Communications	Purchased	11,628.03	10/14/2009	14,718.98	10/4/2011	3,090.95
60 Transcanada Corp	Purchased	2,278.15	12/20/2010	2,447.31	10/17/2011	169.16
1,248 Dodge & Cox Intl Stock	Purchased	49,472.24	8/1/2006	45,965.00	2/3/2011	(3,507.24)
18,349 Pimco Total Return Fund Instl	Purchased	201,286.18	11/13/2009	199,950.05	3/17/2011	(1,336.13)
16,078 Dodge & Cox Intl Stock	Purchased	637,215.84	8/1/2006	477,964.48	9/20/2011	(159,251.36)
302 Dodge & Cox Intl Stock	Purchased	12,157.32	10/4/2006	8,985.57	9/20/2011	(3,171.75)
6,381 Pimco Total Return Fund Instl	Purchased	70,000.62	11/13/2009	69,950.05	9/20/2011	(50.57)
770 MFA Financial Inc	Purchased	5,552.76	3/17/2008	5,419.45	9/7/2011	(133.31)
720 MFA Financial Inc	Purchased	5,257.75	5/3/2010	5,105.40	9/12/2011	(152.35)
50 MFA Financial Inc	Purchased	360.57	3/17/2008	354.54	9/12/2011	(6.03)
160 Mack Cali Realty Corp	Purchased	4,676.10	7/12/2010	4,410.13	10/19/2011	(265.97)
70 Mack Cali Realty Corp	Purchased	2,158.15	5/28/2010	1,929.44	10/19/2011	(228.71)
20 Northwest Natural Gas Co	Purchased	945.47	10/16/2008	929.17	1/12/2011	(16.30)
140 CDI Corp	Purchased	2,860.14	8/8/2006	2,194.39	1/28/2011	(665.75)
325 Worthington Inds Inc	Purchased	7,346.15	6/25/2008	6,158.85	3/14/2011	(1,187.30)
200 CDI Corp	Purchased	5,614.69	8/21/2007	2,714.78	6/15/2011	(2,899.91)
170 Ennis Inc	Purchased	3,259.75	8/8/2006	2,949.64	6/15/2011	(310.11)
5 CDI Corp	Purchased	102.15	8/8/2006	67.87	6/15/2011	(34.28)
730 Silvercorp Metals Inc	Purchased	6,171.10	10/12/2010	4,990.36	9/19/2011	(1,180.74)
560 Penn Virginia Corp	Purchased	9,121.38	12/1/2010	2,556.10	10/7/2011	(6,565.28)
410 Penn Virginia Corp	Purchased	6,362.11	1/1/2001	1,871.43	10/7/2011	(4,490.68)
440 Penn Virginia Corp	Purchased	6,181.89	1/1/2001	2,008.37	10/7/2011	(4,173.52)
700 Hewlett-Packard Company	Purchased	32,072.00	6/25/2008	30,442.60	1/7/2011	(1,629.40)
100 Chevron Corporation	Purchased	9,728.89	6/25/2008	9,639.96	2/8/2011	(88.93)
200 Amer Electric Pwr Co Inc	Purchased	7,208.31	8/3/2010	7,120.95	2/14/2011	(87.36)
3,100 Duke Energy Corp	Purchased	55,372.94	6/25/2008	55,338.94	2/18/2011	(34.00)
1,300 Loews Corporation	Purchased	64,877.01	6/25/2008	48,405.37	9/2/2011	(16,471.64)
40 Walgreen Company	Purchased	1,492.55	12/20/2010	1,486.75	9/26/2011	(5.80)
437 Encana Corporation	Purchased	12,455.10	12/7/2010	9,595.54	11/3/2011	(2,859.56)
80 Encana Corporation	Purchased	2,251.35	12/20/2010	1,756.62	11/3/2011	(494.73)
Total		<u>2,938,506.41</u>		<u>3,071,478.77</u>		<u>132,972.36</u>

**IRS FORM 990-PF
STATEMENTS**

**HUGH STUART CHARITABLE TRUST
ID # 94-2455308**

**FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
HISTORY SAN JOSE 1650 SENTER RD SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	\$ 25,000
YMCA 1922 THE ALAMEDA SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	25,000
LA FAMILIA FOUNDATION PO BOX 12981 BERKLEY CA 94712-2981	N/A	N/A	CHARITIBLE	12,000
HOOVER INSTITUTION STANFORD UNIVERSITY 301 ENCINA HALL STANFORD CA 94305	N/A	N/A	CHARITIBLE	10,000
ST. MARY'S ACADEMY 701 GRAZE AVE INGLEWOOD CA 90305	N/A	N/A	CHARITIBLE	15,000
VALUES ADVOCACY COUNCIL 220 VINEYARD CT #100 MORGAN HILL CA 95037	N/A	N/A	CHARITIBLE	5,000
CSUSM FOUNDATION (CAL STATE UNIV. SAN MARCOS) 235 SO. TWIN OAKS VALLEY RD SAN MARCOS CA 92078	N/A	N/A	CHARITIBLE	10,000
CALIFORNIA HISTORY CENTER DE ANZA COLLEGE 21250 STEVENS CREEK BLVD CUPERTINO CA 95014	N/A	N/A	CHARITIBLE	25,000
HISTORY SAN JOSE 1650 SENTER RD SAN JOSE CA 95134	N/A	N/A	CHARITIBLE	10,000
CATHOLIC CHARITIES (CYO) 2625 ZANKER RD #200 SAN JOSE CA 95134	N/A	N/A	CHARITIBLE	3,500
SAN FRANCISCO OPERA WAR MEMORIAL HOUSE 301 VAN NESS AVE SAN FRANCISCO CA 94102	N/A	N/A	CHARITIBLE	25,000
MONTALVO 15400 MONTALVO RD SARATOGA CA 95071	N/A	N/A	CHARITIBLE	5,000

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**HUGH STUART CHARITABLE TRUST
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**FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
VINE ACADEMY PO BOX 2553 MORGAN HILL CA 95038	N/A	N/A	CHARITIBLE	5,000
VIA SERVICES 2851 PARK AVE SANTA CLARA CA 95050	N/A	N/A	CHARITIBLE	5,000
SAN JOSE ROTARY FOUNDATION 1690 SENTER RD SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	1,000
LEUKEMIA AND LYMPHOMA SOCIETY 675 NO. FIRST ST #1100 SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	5,000
SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA CA 95053	N/A	N/A	CHARITIBLE	5,000
HOLY NAMES UNIVERSITY 3500 MOUNTAIN BLVD OAKLAND CA 94619	N/A	N/A	CHARITIBLE	5,000
GOOD FELLOW HISTORICAL FOUND. PO BOX 2062 ISSAQUAH WA 98027	N/A	N/A	CHARITIBLE	5,000
CAMP BLUE SKIES FOUNDATION C/O RICHARD SESLER 1101 QUEENS RD WEST CHARLOTTE NC 28207-1855	N/A	N/A	CHARITIBLE	2,500
LELAND BOOSTER CLUB 6677 CAMDEN AVE (FOR VOLLEYBALL) SAN JOSE CA 95120	N/A	N/A	CHARITIBLE	5,000
SECOND HARVEST FOOD BANK 750 CURTNER AVE SAN JOSE CA 95125	N/A	N/A	CHARITIBLE	5,000
CAL STATE MONTEREY BAY 100 CAMPUS CENTER (FOR DEPT. OF ATHLETICS) SEASIDE CA 93955-8001	N/A	N/A	CHARITIBLE	2,500
VIA SERVICES 2851 PARK AVE SANTA CLARA CA 95050	N/A	N/A	CHARITIBLE	4,000

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HUGH STUART CHARITABLE TRUST
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FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
UNIVERSITY CALIF BERKLEY LAW 2080 ADDISON ST BERKLEY CA 94720	N/A	N/A	CHARITIBLE	5,000
SIERRA CANYON SCHOOOL 11052 INDEPENDENCE AVE CHATSWORTH CA 91311	N/A	N/A	CHARITIBLE	10,000
PATRICK HENRY COLLEGE ONE PATRICK HENRY CIR PURCELLVILLE VA 20131	N/A	N/A	CHARITIBLE	1,000
CRIMINAL JUSTICE LEGAL FOUND 21311 L ST SACRAMENTO CA 95816	N/A	N/A	CHARITIBLE	1,000
CALIFORNIA PARTONS OF THE ARTS VATICAN MUSEUM 706 NO. CANYON DR BEVERLY HILLS CA 90210	N/A	N/A	CHARITIBLE	1,000
AMERICAN RED CROSS 2731 N FIRST ST (FOR JAPAN RELIEF) SAN JOSE CA 95134	N/A	N/A	CHARITIBLE	5,000
CARING FOR KIDS C/O NFL ALUMNI NORTHERN CA CHAPTER 1311 MADISON AVE REDWOOD CITY CA 94061	N/A	N/A	CHARITIBLE	3,500
MARINE CORPS HERITAGE FOUNDATION 1800 FETTLER PARK DR #104 DUMFRIES VA 22015	N/A	N/A	CHARITIBLE	5,000
O'CONNOR HOSPITAL FOUNDATION 2105 FOREST AVE SAN JOSE CA 95128	N/A	N/A	CHARITIBLE	5,000
SILICON VALLEY EDUCATIONAL FOUNDATION 1400 PARKMOOR #200 SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	2,500
SAINTE CLAIRE HISTORIC PRESERVATION FOUNDATION 65 E ST. JAMES ST SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	15,000

**IRS FORM 990-PF
STATEMENTS**

**HUGH STUART CHARITABLE TRUST
ID # 94-2455308**

**FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE/RECIPIENT RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT/ CONTRIBUTION	AMOUNT
RED CLOUD INDIAN SCHOOL 100 MISSION DR PINE RIDGE SD 57770	N/A	N/A	CHARITIBLE	10,000
THE HEALTH TRUST 2105 S BASCOM AVE #220 CAMPBELL CA 95008	N/A	N/A	CHARITIBLE	5,000
CHP 11-99 FOUNDATION 2244 N STATE COLLEGE BLVD FULLERTON CA 92831	N/A	N/A	CHARITIBLE	10,000
HONOLULU PRINTMAKERS 1111 VICTORIA ST HONOLULU HI 96814	N/A	N/A	CHARITIBLE	5,000
GRASSLAND FUND 22759 S MERCEY SPRINGS RD LOS BANOS CA 93635	N/A	N/A	CHARITIBLE	5,000
PLANETREE HEALTH LIBRARY 15981 LOS GATOS-ALMADEN RD LOS GATOS CA 95032	N/A	N/A	CHARITIBLE	5,000
YOUNG LIFE CAPERNAUM 1123 HANCHETT SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	5,000
GRAND TETON NAT'L PARK FOUND. PO BOX 249 MOOSE WY 83012	N/A	N/A	CHARITIBLE	10,000
CRAZY HORSE MEMORIAL FOUND. 12151 AVENUE OF THE CHIEFS CRAZY HORSE SD 57730	N/A	N/A	CHARITIBLE	10,000
DELTA TAU DELTA ED. FOUND. 10000 ALLISONVILLE RD CARMEL IN 46038	N/A	N/A	CHARITIBLE	5,000
THE YORK SCHOOL 9501 SALINAS HWY MONTEREY CA 93940	N/A	N/A	CHARITIBLE	10,000
SAN JOSE POLICE OFFICERS ASSOC CHARITABLE FOUND. 1151 N 4TH ST SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	2,500
BASOC 201 CALIFORNIA ST #1450 SAN FRANCISCO CA 94111	N/A	N/A	CHARITIBLE	7,500

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SAN JOSE REPERTORY THEATRE PO BOX 2399 SAN JOSE CA 95109	N/A	N/A	CHARITIBLE	5,000
ST. MARY'S ACADEMY 701 GRAZE AVE INGLEWOOD CA 90305	N/A	N/A	CHARITIBLE	25,000
MINETA TRANSPORTATION INSTITUTE 210 N 4TH ST 4TH FLR SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	2,500
POLISH AMERICAN CULTURAL FOUND. 1750 CLAY ST SAN FRANCISCO CA 94103	N/A	N/A	CHARITIBLE	2,000
HOLY NAMES UNIVERSITY 3500 MOUNTAIN BLVD OAKLAND CA 94619	N/A	N/A	CHARITIBLE	25,000
PATRICK HENRY COLLEGE ONE PATRICK HENRY CIR PURCELLVILLE VA 20132	N/A	N/A	CHARITIBLE	2,500
WESTERN FOLKLIFE CENTER 501 RAILROAD ST ELKO NV 89801	N/A	N/A	CHARITIBLE	5,000
TOWER FOUNDATION SAN JOSE STATE UNIVERSITY ONE WASHINGTON SQ SAN JOSE CA 95192	N/A	N/A	CHARITIBLE	50,000
UNIVERSITY OF SANTA CLARA 500 EL CAMINO REAL SANTA CLARA CA 95053-0015	N/A	N/A	CHARITIBLE	25,380
FIRST TEE OF SAN JOSE C/O SAN JOSE SPORTS AUTHORITY 345 PARK AVE MS A9-432 SAN JOSE CA 95110	N/A	N/A	CHARITIBLE	15,000
UNITY CARE GROUP 1400 PARKMOOR AVE #115 SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	5,000
VALUES ADVOCACY COUNCIL 220 VINEYARD CT #100 MORGAN HILL CA 95037	N/A	N/A	CHARITIBLE	5,000

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ST FRANCIS OF ASSISI 610 VALLEJO ST SAN FRANCISCO CA 94133	N/A	N/A	CHARITIBLE	5,000
ST. PETER & PAUL CHURCH 616 FILBERT ST SAN FRANCISCO CA 94133	N/A	N/A	CHARITIBLE	5,000
BAY AREA SPORTS HALL OF FAME 465 CALIFORNIA ST 9TH FLR SAN FRANCISCO CA 94104	N/A	N/A	CHARITIBLE	4,500
NEVADA MUSEUM OF ART 160 W LIBERTY ST RENO NV 89501	N/A	N/A	CHARITIBLE	5,000
NATIVITY JESUIT MIDDLE SCHOOL 1525 S 29TH ST MILWAUKEE WI 53215	N/A	N/A	CHARITIBLE	5,000
UNITED VETERANS COUNCIL FOR SANTA CLARA COUNTY 12 S FIRST ST #219 SAN JOSE CA 95113	N/A	N/A	CHARITIBLE	15,000
BRONCO BENCH FOUNDATION C/O SANTA CLARA UNIVERSITY 500 EL CAMINO REAL SANTA CLARA CA 95053	N/A	N/A	CHARITIBLE	1,180
PACIFIC RIM FILM FESTIVAL 148 PACHECO AVE SANTA CRUZ CA 95062	N/A	N/A	CHARITIBLE	5,000
SJ AUXILIARY TO L. PACKARD CHILDREN'S HOSPITAL 1362 LINCOLN AVE SAN JOSE CA 95125	N/A	N/A	CHARITIBLE	5,000
HOLY NAMES UNIVERSITY 3500 MOUNTAIN BLVD OAKLAND CA 94619	N/A	N/A	CHARITIBLE	40,000
UC REGENTS - BOALT HALL BERKLEY CA 94720	N/A	N/A	CHARITIBLE	10,000
SALVATION ARMY 359 N 4TH ST SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	10,000

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SPARTAN FOUNDATION SAN JOSE STATE UNIVERSITY ONE WASHINGTON SQ SAN JOSE CA 95192-0062	N/A	N/A	CHARITIBLE	5,000
CHP-11 99 FOUNDATION 2244 N STATE COLLEGE BLVD FULLERTON CA 92831	N/A	N/A	CHARITIBLE	1,200
AVIARA OAKS ELEMENTARY SCHOOL 6100 AMBROSIA LN CARLSBAD CA 92011	N/A	N/A	CHARITIBLE	2,500
DIG PINK THE SIDE-OUT FOUND. PO BOX 223325 CHANTILLY VA 20153-3325	N/A	N/A	CHARITIBLE	2,500
HISTORY SAN JOSE 1650 SENTER RD SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	5,000
LINCOLN PERFORMING ARTS COALITION 555 DANA AVE SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	10,000
YU-AI KAI 588 N FOURTH ST SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	10,000
SAVE THE REDWOODS 114 SANSOME ST RM 1200 SAN FRANCISCO CA 95104-3823	N/A	N/A	CHARITIBLE	5,000
BOY SCOUTS OF AMERICA 970 W JULIAN ST SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	10,000
UNITED THROUGH READING 11750 SORRENTO VALLEY RD STE 100 SAN DIEGO CA 92121	N/A	N/A	CHARITIBLE	5,000
ROTARY CLUB OF SJ FOUNDATION 1690 SENTER RD SAN JOSE CA 95112	N/A	N/A	CHARITIBLE	275
SPARTAN ATHLETICS SJSU ONE WASHINGTON SQ SAN JOSE CA 95192	N/A	N/A	CHARITIBLE	600

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DOMINICAN SCHOOL OF THEOLOGY 2301 VINE ST BERKLEY CA 94708	N/A	N/A	CHARITIBLE	25,000
AIDS/LIFE CYCLE C/O SAN FRANCISCO AIDS FOUND. FILE 7421502 PO BOX 60000 SAN FRANCISCO CA 94160	N/A	N/A	CHARITIBLE	2,500
HEALTHY HEART FOUNDATION 32727 CAMINO DEL RIO SOUTH STE 135 SAN DIEGO CA 92108	N/A	N/A	CHARITIBLE	10,000
LINCOLN HIGH SCHOOL FOUNDATION 555 DANA AVE SAN JOSE CA 95126	N/A	N/A	CHARITIBLE	7,500
VALUES ADVOCACY COUNCIL 220 VINEYARD CT #100 MORGAN HILL CA 95037	N/A	N/A	CHARITIBLE	5,000
"1113" TRANSPORTATION CA NATIONAL GUARD 251 W HEDDING ST SAN JOSE CA 95110	N/A	N/A	CHARITIBLE	2,000
DELTA UPSILON EDUCATIONAL FOUNDATION PO BOX 68942 INDIANAPOLIS IN 46268-0942	N/A	N/A	CHARITIBLE	30,000
SECOND HARVEST FOOD BANK 750 CURTNER AVE SAN JOSE CA 95125-2118	N/A	N/A	CHARITIBLE	5,000
CABRILLO FOUNDATION (FOR WOMEN'S VOLLEYBALL TEAM)	N/A	N/A	CHARITIBLE	3,000
SCRIPPS HEALTH FOUNDATION PO BOX 2669 LA JOLLA CA 92038-2669	N/A	N/A	CHARITIBLE	5,000
SAMARITAN CANCER FOUNDATION 2581 SAMARITAN DR #300 SAN JOSE CA 95124	N/A	N/A	CHARITIBLE	50,000
			TOTAL	\$ 844,635