

**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2010

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 2010, or tax year beginning , and ending

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 Vesper Society		A Employer identification number 94-6122250
Number and street (or P.O. box number if mail is not delivered to street address) 115 Sansome Street		B Telephone number (see page 10 of the instructions) (415) 291-0901
City or town, state, and ZIP code San Francisco CA 94104-3601		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 27,222,136	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0	0	
	4 Dividends and interest from securities	849,470	849,470	849,470	
	5 a Gross rents		0	0	
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	275,215			
	b Gross sales price for all assets on line 6a	1,733,305			
	7 Capital gain net income (from Part IV, line 2)		275,215		
	8 Net short-term capital gain			11,855	
	9 Income modifications			0	
	10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0		0		
11 Other income (attach schedule) . . . Schedule 1	-195,084	0	0		
12 Total. Add lines 1 through 11	929,601	1,124,685	861,325		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	188,454	0	0	186,858
	14 Other employee salaries and wages	264,729	0	0	276,326
	15 Pension plans, employee benefits	69,249	0	0	68,126
	16 a Legal fees (attach schedule) Sch. 2	12,710	0	0	11,150
	b Accounting fees (attach schedule) Sch. 3	17,297	0	0	17,297
	c Other professional fees (attach schedule) . Sch. 4	497,281	114,262	114,262	377,707
	17 Interest	0	0	0	0
	18 Taxes (attach schedule) (see page 14 of the instructions) . . #5	58,981	0	0	0
	19 Depreciation (attach schedule) and depletion . Sch. 6	15,863	0	0	
	20 Occupancy	40,175	0	0	40,175
	21 Travel, conferences, and meetings	83,075	0	0	85,850
	22 Printing and publications	8,568	0	0	9,189
	23 Other expenses (attach schedule) . . . Schedule 7	43,431	0	0	43,315
	24 Total operating and administrative expenses. Add lines 13 through 23	1,299,813	114,262	114,262	1,115,993
	25 Contributions, gifts, grants paid	65,000			65,000
26 Total expenses and disbursements. Add lines 24 and 25	1,364,813	114,262	114,262	1,180,993	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-435,212				
b Net investment income (if negative, enter -0-)		1,010,423			
c Adjusted net income (if negative, enter -0-)			747,063		

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	55,493	39,031	39,031
	2	Savings and temporary cash investments	44,801	50,448	50,448
	3	Accounts receivable	0		
		Less: allowance for doubtful accounts	0	0	0
	4	Pledges receivable	0		
		Less: allowance for doubtful accounts	0	0	0
	5	Grants receivable	0	0	0
	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
	8	Inventories for sale or use	0	0	0
	9	Prepaid expenses and deferred charges	27,439	7,303	7,303
	10 a	Investments—U.S. and state government obligations (attach schedule) Sch. 9	3,008,118	3,063,733	3,063,733
	b	Investments—corporate stock (attach schedule) Sch. 10	17,837,057	20,211,037	20,211,037
	c	Investments—corporate bonds (attach schedule) Sch. 11	3,990,009	3,828,554	3,828,554
	11	Investments—land, buildings, and equipment: basis	0		
	Less: accumulated depreciation (attach schedule)	0	0	0	
12	Investments—mortgage loans	0	0	0	
13	Investments—other (attach schedule) Schedule 8	182,841	0	0	
14	Land, buildings, and equipment: basis	90,106			
	Less: accumulated depreciation (attach schedule)	71,195	35,438	18,911	
15	Other assets (describe Deposits)	3,119	3,119	3,119	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	25,184,315	27,222,136	27,222,136	
Liabilities	17	Accounts payable and accrued expenses	62,445	59,779	
	18	Grants payable	0	0	
	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 Deferred excise taxes)	0	38,240	
	23	Total liabilities (add lines 17 through 22)	62,445	98,019	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>				
	24	Unrestricted	25,121,870	27,124,117	
	25	Temporarily restricted	0	0	
	26	Permanently restricted	0	0	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		0	
	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)	25,121,870	27,124,117		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	25,184,315	27,222,136		

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	25,121,870
2	Enter amount from Part I, line 27a	2	-435,212
3	Other increases not included in line 2 (itemize) Unrealized gain from investments	3	2,437,459
4	Add lines 1, 2, and 3	4	27,124,117
5	Decreases not included in line 2 (itemize)	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	27,124,117

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 LOOMIS SAYLES BOND FUND INST'L	P	3/25/2009	2/10/2010
b Schedule 12 (Long-term)	P	Schedule 12	Schedule 12
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 49,800	0	37,945	11,855
b 1,683,505	0	1,420,145	263,360
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

(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	11,855
b 0	0	0	263,360
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	275,215
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	11,855

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	1,238,628	21,619,989	0.057291
2008	1,527,762	26,694,262	0.057232
2007	1,374,061	31,215,140	0.044019
2006	1,238,290	28,819,726	0.042967
2005	1,282,449	26,460,882	0.048466

2 Total of line 1, column (d)	2	0.249975
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	0.049995
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	24,870,603
5 Multiply line 4 by line 3	5	1,243,406
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,104
7 Add lines 5 and 6	7	1,253,510
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	1,180,993

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	20,208	
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	20,208	
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	20,208	
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,251	
b Exempt foreign organizations—tax withheld at source	6b	0	
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d	0	
7 Total credits and payments. Add lines 6a through 6d	7	17,251	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	27	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,984	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <u>0</u> Refunded <u>0</u>	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?		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)? <i>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.</i>		X
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. <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers. <input type="checkbox"/> \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.vesper.org</u>	13	X	
14	The books are in care of ► <u>Mary Olson Baich</u> Telephone no. ► <u>(415) 291-0901</u> Located at ► <u>115 Sansome Street, Suite 1250 San Francisco CA</u> ZIP+4 ► <u>94104</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	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? 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	16		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? N/A <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____ N/A		
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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. N/A ► 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	X
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? Yes No **N/A**

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? Yes No **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
Schedule 13		166,000	22,490	0
		0	0	0
		0	0	0
		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
Rich Watson 115 Sansome St., #1250, San Francisco, CA 94104	Dir. of Finance 15.00	136,056	4,900	0
Sabrina Motley 115 Sansome St., #1250, San Francisco, CA 94104	V.P. Program 40.00	74,367	9,080	0
Carol McKeivitt 115 Sansome St., #1250, San Francisco, CA 94104	Research 40.00	62,270	17,451	0
		0	0	0
		0	0	0
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
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 Schedule 14	702,198
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	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	25,173,086
b	Average of monthly cash balances	1b	76,257
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	25,249,343
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	25,249,343
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	378,740
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,870,603
6	Minimum Investment return. Enter 5% of line 5	6	1,243,530

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	0
2a	Tax on investment income for 2010 from Part VI, line 5	2a	0
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	0
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	0
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0

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	1,180,993
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
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	1,180,993
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,180,993

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)

N/A

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0			
b From 2006	0			
c From 2007	0			
d From 2008	0			
e From 2009	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ _____ 0				
a Applied to 2009, but not more than line 2a			0	
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				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010	0			0
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	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)

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		N/A			
b Check box to indicate whether the foundation is a private operating foundation described in section		<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
	747,063	690,115	1,229,238	1,560,757	4,227,173
b 85% of line 2a	635,004	586,598	1,044,852	1,326,643	3,593,097
c Qualifying distributions from Part XII, line 4 for each year listed	1,180,993	1,246,175	1,540,329	1,374,061	5,341,558
d Amounts included in line 2c not used directly for active conduct of exempt activities	65,000	41,538	39,000	95,000	240,538
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	1,115,993	1,204,637	1,501,329	1,279,061	5,101,020
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					
	829,020	720,666	889,809	1,040,505	3,480,000
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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Pacific Lutheran Theological Seminary 2770 Marin Avenue Berkeley CA 94708	N/A	501(c)(3)	Conference Sponsor	2,500
San Francisco Interfaith Council P.O. Box 29055 San Francisco CA 94129	N/A	501(c)(3)	Support for Intern	5,000
Interfaith Council of Contra Costa County 1543 Sunnyvale Avenue Walnut Creek CA	N/A	501(c)(3)	Conference Sponsor	3,050
Bright Stars of Bethlehem 6957 Olde Creek Road, Suite 2300 Rockford IL	N/A	501(c)(3)	Support for Youth work in Bethlehem	1,000
Arizona Ecumenical Council 7227 N 16th Street, Suite 260 Phoenix AZ	N/A	501(c)(3)	Support for multi- religious youth event.	8,000
Parliament of the World's Religions 70 E Lake Street, Suite 205 Chicago IL 60601	N/A	501(c)(3)	Conference Sponsor	1,000
Delta Memorial Hospital Foundation 3901 Lone Tree Way Antioch CA 94509	N/A	501(c)(3)	Clinic Health Services	5,000
Lutheran Social Services of Northern California 988 Oak Grove Road Concord CA 94518	N/A	501(c)(3)	Electronic Health Services f/Youth	30,000
John Muir Community Health Alliance 1341 Galxy Way, Suite D Concord CA 94520	N/A	501(c)(3)	Conference Sponsor	2,000
Operation Access 115 Sansome Street, Suite 1205 San Francisco CA 94014	N/A	501(c)(3)	Health Services	7,450
Total			▶ 3a	65,000
b <i>Approved for future payment</i>				
None				
Total			▶ 3b	0

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

2010

Name
Vesper Society

Employer identification number
94-6122250

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	20,208
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1		
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c	Credit for federal tax paid on fuels (see instructions)	2c	
d	Total. Add lines 2a through 2c	2d	0
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	20,208
4	Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	7,547
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	7,547

Part II Reasons for Filing—Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

- 6 The corporation is using the adjusted seasonal installment method.
- 7 The corporation is using the annualized income installment method.
- 8 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)	
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	5/15/2010	6/15/2010	9/15/2010	12/15/2010
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	10	1,887	8,217	5,052	5,052
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11	17,251	0	0	0
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		15,364	7,147	2,095
13 Add lines 11 and 12	13		15,364	7,147	2,095
14 Add amounts on lines 16 and 17 of the preceding column	14		0	0	0
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	17,251	15,364	7,147	2,095
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0	0	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17	0	0	0	2,957
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	15,364	7,147	2,095	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)	
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i>	19	5/15/2010	6/15/2010	9/15/2010	5/15/2011
20 Number of days from due date of installment on line 9 to the date shown on line 19	20	0	0	0	151
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010	21	0	0	0	0
22 Underpayment on line 17 × $\frac{\text{Number of days on line 21}}{365} \times 4\%$	22	\$	\$	\$	\$
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010	23	0	0	0	0
24 Underpayment on line 17 × $\frac{\text{Number of days on line 23}}{365} \times 4\%$	24	\$	\$	\$	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011	25	0	0	0	16
26 Underpayment on line 17 × $\frac{\text{Number of days on line 25}}{365} \times 4\%$	26	\$	\$	\$	\$ 5
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011	27	0	0	0	90
28 Underpayment on line 17 × $\frac{\text{Number of days on line 27}}{365} \times 3\%$	28	\$	\$	\$	\$ 22
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011	29	0	0	0	45
30 Underpayment on line 17 × $\frac{\text{Number of days on line 29}}{365} \times \text{\%}$	30	\$	\$	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011	31	0	0	0	0
32 Underpayment on line 17 × $\frac{\text{Number of days on line 31}}{365} \times \text{\%}$	32	\$	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012	33	0	0	0	0
34 Underpayment on line 17 × $\frac{\text{Number of days on line 33}}{365} \times \text{\%}$	34	\$	\$	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012	35	0	0	0	0
36 Underpayment on line 17 × $\frac{\text{Number of days on line 35}}{366} \times \text{\%}$	36	\$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$ 0	\$ 0	\$ 0	\$ 27
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 33; or the comparable line for other income tax returns	38			\$	27

*Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Vesper Society
 EIN: 94-6122250
 Year Ended December 31, 2010
 Schedules Attached to 2010 Form 990-PF

Schedule 1 - Part I, line 11 - Other income

Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income
Loss from disposal of fixed assets	(1,564)	0	0
Loss from impairment of notes receivable and related accrued interest	(193,950)	0	0
Miscellaneous receipts	430	0	0
	<u>(195,084)</u>	<u>0</u>	<u>0</u>

Schedule 2 - Part I, line 16a - Legal fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
GCA Law Partners LLP	Legal services	1,176	0	0	0
Bingham McCutchen LLP	Legal services	10,238	0	0	10,238
Adler & Colvin	Legal services	1,296	0	0	912
		<u>12,710</u>	<u>0</u>	<u>0</u>	<u>11,150</u>

Schedule 3 - Part I, line 16b - Accounting fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Ghaffari Zaragoza LLP	Audit & tax services	17,297	0	0	17,297

Vesper Society
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Schedule 4 - Part I, line 16c - Other professional fees

Name of provider	Type of service provided	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
SaveAct	Project Management and Support	56,679	0	0	56,679
Masangane Moravian AIDS	Project Management and Support	126,887	0	0	126,887
Silva Pediatric Clinic	Project Management and Support	35,000	0	0	35,000
Tiburcio Vasquez Health Center, Inc	Project Management and Support	35,000	0	0	35,000
City of Oakley	Project Management and Support	15,000	0	0	15,000
California Lutheran	Project Management and Support	15,000	0	0	15,000
Carla Williams	Consulting	112	0	0	112
Daniel Pryfogle	Communication/PR	10,030	0	0	10,030
Mary Helgesen-Gabel	Communication/PR	2,669	0	0	3,044
Frank Fredericks	Consulting	600	0	0	600
Manzanares Photography	Consulting	1,755	0	0	1,755
Marika van Adelsberg	Consulting	2,500	0	0	2,500
Fitzpatrick Consulting Group	Consulting	4,685	0	0	5,098
C. J. Tilley	Consulting	2,520	0	0	2,520
Emplicity	Consulting	240	0	0	240
EK Health Services, Inc	Consulting	750	0	0	750
Loretta Outram Van Schalkwyk	Consulting	29,392	0	0	29,392
Akira Boch	Consulting	1,350	0	0	1,350
Richard Gustav Niebuhr	Consulting	3,000	0	0	3,000
Taras Design	Consulting	30,000	0	0	30,000
Sally Simmel	Consulting	2,350	0	0	0
Vesper Service Network	Consulting	7,500	0	0	3,750
Kaspick and Company, LLC	Investment mangement fees	114,262	114,262	114,262	0
		497,281	114,262	114,262	377,707

Schedule 5 - Part I, line 18 - Taxes

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Excise taxes on investment income	58,981	0	0	0

Vesper Society
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 Year Ended December 31, 2010
 Schedules Attached to 2010 Form 990-PF

Schedule 6 - Part I, line 19 - Depreciation and Part II, line 14 - Land, buildings and equipment

Description	Date acquired	Method/Life	Cost	Accum. Depr. @ 12/31/09	Depreciation current year	Accum. Depr. @ 12/31/10
Leasehold improvements	Various	SL/20 & SL/10	29,952	17,146	7,398	24,544
Furnitures and equipment	Various	SL/5-7yrs	60,154	38,186	8,465	46,651
			<u>90,106</u>	<u>55,332</u>	<u>15,863</u>	<u>71,195</u>

Schedule 7 - Part I, line 23 - Other expenses

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable
Telecommunications	12,018	0	0	12,735
Repairs and maintenance	412	0	0	412
Equipment lease and rental	506	0	0	506
Employees and board member expenses	1,146	0	0	1,146
Insurance	15,529	0	0	14,749
Postage	1,760	0	0	1,829
Dues and subscriptions	3,476	0	0	3,586
Bank charges	2,425	0	0	2,428
Other expenses	6,159	0	0	5,924
	<u>43,431</u>	<u>0</u>	<u>0</u>	<u>43,315</u>

Schedule 8 - Part II, line 13 - Other investments

Vesper Service Network, Inc. - 20% Interest	2,000
Note receivable to Vesper Service Network Inc. related to the above investment	148,000
Accrued interest on the note to Vesper Service Network, Inc.	45,950
Provision of allowance for impairment in investment	<u>(195,950)</u>
Total other investment	<u>0</u>

Vesper Society
Year Ended December 31, 2010
EIN: 94-6122250
Schedules Attached to 2010 Form 990-PF

Schedule 9 - Part II, line 10a - Investments - US and state government bonds

Description	Quantity	Market Value
DFA INTERM GOVT BOND PORTFOLIO	249,286.638	<u>3,063,733</u>

Schedule 10 - Part II, line 10b - Investments - Corporate Stock

Description	Quantity	Market Value
DFA U.S. SMALL CAP VALUE FUND	31,412.914	803,228
VANGUARD SMALL CAP INDEX FUND SIGNAL	48,847.760	1,530,400
MORGAN STANLEY INST INTL SMALL CAP I	55,437.129	765,032
DFA EMERGING MARKETS PORTFOLIO	27,110.896	831,220
DFA U.S. LARGE CAP VALUE PORTFOLIO	32,407.235	652,034
DFA U.S. LARGE COMPANY PORTFOLIO	318,672.801	3,154,861
DODGE & COX STOCK	17,083.360	1,840,903
MUTUAL SERIES QUEST Z	77,900.410	1,378,058
T ROWE PRICE GROWTH STOCK FUND	52,870.150	1,699,775
GMO INTL INTRINSIC VALUE III	60,047.840	1,312,045
HARBOR INT INST	22,541.672	1,364,898
MORGAN STANLEY INST INTL EQUITY I	95,692.086	1,302,369
COHEN & STEER INST REALTY SHARES	56,716.188	2,154,648
COHEN & STEER INTER REALTY FUND I	127,240.921	1,417,464
COMMUNITY BANK OF THE BAY	1,000.000	4,100
Vesper Service Network Inc.	2,000.000	0
		<u>20,211,037</u>

Schedule 11 - Part II, line 10c - Investments - Corporate bonds

Description	Quantity	Market Value
LOOMIS SAYLES BOND FUND INST'L	48,477.154	691,769
PIMCO TOTAL RETURN FUND INST	141,338.306	1,533,521
FNMA CMO SERIES G29	1,956.740	2,117
FNMA CMO SERIES 92-G012	5,699.890	6,098
FNMA CMO SERIES 2G024	3,578.980	3,984
PIMCO FOREIGN BOND INST'L	103,778.921	1,082,414
PIMCO HIGH YIELD INST'L	54,693.519	<u>508,651</u>
		<u>3,828,554</u>

Vesper Society
 EIN: 94-6122250
 Year Ended December 31, 2010
 Schedules Attached to 2010 Form 990-PF

Schedule 12 - Part IV, line 1 - Long-Term Capital Gains and Losses for Tax on Investment Income

Description	Quantity	How acquired	Date acquired	Date sold	Gross sales price	Cost or other basis	Gain or (loss)
COHEN & STEERS INST REALTY SHARES	1,951.220	P	01/10/03	01/12/10	58,857	52,993	5,864
DFA US LARGE COMPANY PORTFOLIO	2,217.295	P	02/19/02	01/12/10	19,771	18,826	945
PIMCO TOTAL RETURN FUND INST	2,283.105	P	09/17/03	02/10/10	24,907	24,651	256
COHEN & STEERS INST REALTY SHARES	3,092.146	P	01/10/03	03/11/10	100,476	83,979	16,496
COHEN & STEERS INST REALTY SHARES	1,526.284	P	01/10/03	04/05/10	52,286	41,452	10,834
DFA U.S. SMALL CAP VALUE FUND	693.507	P	10/04/02	04/05/10	15,755	10,774	4,981
DFA U.S. SMALL CAP VALUE FUND	1,333.519	P	11/04/02	04/05/10	30,294	22,451	7,843
VANGUARD SMALL CAP INDEX FUND SIGNA	1,641.138	P	02/21/02	04/06/10	46,070	27,601	18,469
COHEN & STEERS INST REALTY SHARES	2,116.850	P	01/10/03	04/15/10	73,108	57,491	15,617
PIMCO FOREIGN BOND INST'L	1,515.150	P	07/29/05	05/07/10	15,915	16,277	(362)
PIMCO HIGH YIELD INST'L	6,873.614	P	11/12/03	05/07/10	61,194	65,371	(4,177)
DFA INTERM GOVT BOND PORTFOLIO	5,524.420	P	12/22/03	05/26/10	68,674	65,243	3,430
LOOMIS SAYLES BOND FUND INST'L	1,495.536	P	03/25/09	05/26/10	20,005	15,152	4,853
PIMCO FOREIGN BOND INST'L	3,401.496	P	07/29/05	05/26/10	35,819	36,543	(724)
PIMCO FOREIGN BOND INST'L	381.012	P	07/29/05	05/26/10	4,012	4,090	(78)
PIMCO FOREIGN BOND INST'L	427.019	P	08/31/05	05/26/10	4,497	4,605	(109)
PIMCO FOREIGN BOND INST'L	450.861	P	09/30/05	05/26/10	4,748	4,844	(97)
PIMCO FOREIGN BOND INST'L	420.187	P	10/31/05	05/26/10	4,425	4,481	(57)
PIMCO FOREIGN BOND INST'L	28.220	P	11/30/05	05/26/10	297	301	(4)
COHEN & STEERS INST REALTY SHARES	823.165	P	01/10/03	06/23/10	27,614	22,356	5,258
COHEN & STEERS INST REALTY SHARES	583.179	P	01/23/03	06/23/10	19,564	15,360	4,204
DFA U.S. LARGE CAP VALUE PORTFOLIO	590.963	P	07/19/02	06/23/10	10,284	7,679	2,605
DFA U.S. LARGE CAP VALUE PORTFOLIO	259.804	P	09/10/02	06/23/10	4,521	3,557	964
DFA U.S. LARGE CAP VALUE PORTFOLIO	579.439	P	10/04/02	06/23/10	10,084	6,845	3,239
DFA U.S. LARGE COMPANY PORTFOLIO	2,314.815	P	02/19/02	06/23/10	19,901	19,654	247
T ROWE PRICE GROWTH STOCK FUND	736.920	P	12/12/05	06/23/10	19,958	21,238	(1,280)
VANGUARD SMALL CAP INDEX FUND SIGNA	1,543.806	P	02/21/02	06/23/10	39,867	25,964	13,903
COHEN & STEERS INST REALTY SHARES	159.178	P	01/23/03	08/09/10	5,610	4,192	1,418
COHEN & STEERS INST REALTY SHARES	928.605	P	03/21/03	08/09/10	32,728	25,963	6,766
DFA EMERGING MARKETS PORTFOLIO	1,237.186	P	09/18/03	08/09/10	35,187	13,897	21,291
PIMCO TOTAL RETURN FUND INST	2,622.378	P	09/17/03	08/09/10	29,970	28,314	1,656
US TREASURY NOTE	30,000.000	P	11/21/01	08/15/10	30,000	32,064	(2,064)
DFA INTERM GOVT BOND PORTFOLIO	170.839	P	12/22/03	08/27/10	2,181	2,018	164
DFA INTERM GOVT BOND PORTFOLIO	3,717.187	P	12/22/03	08/27/10	47,458	43,900	3,558
LOOMIS SAYLES BOND FUND INST'L	2,167.630	P	03/25/09	08/27/10	29,948	21,961	7,987
PIMCO FOREIGN BOND INST'L	406.002	P	11/30/05	08/27/10	4,422	4,330	92
PIMCO FOREIGN BOND INST'L	5,088.506	P	12/12/05	08/27/10	55,418	54,222	1,196
PIMCO HIGH YIELD INST'L	3,307.608	P	11/12/03	08/27/10	29,904	31,457	(1,553)
PIMCO TOTAL RETURN FUND INST	930.791	P	09/17/03	08/27/10	10,683	10,050	633
PIMCO TOTAL RETURN FUND INST	89.012	P	09/30/03	08/27/10	1,022	969	52
PIMCO TOTAL RETURN FUND INST	104.645	P	10/31/03	08/27/10	1,201	1,129	72
PIMCO TOTAL RETURN FUND INST	93.627	P	11/28/03	08/27/10	1,075	1,010	64
PIMCO TOTAL RETURN FUND INST	508.458	P	12/10/03	08/27/10	5,835	5,420	415
PIMCO TOTAL RETURN FUND INST	167.632	P	12/10/03	08/27/10	1,924	1,787	137
PIMCO TOTAL RETURN FUND INST	105.317	P	12/31/03	08/27/10	1,209	1,128	81
PIMCO TOTAL RETURN FUND INST	82.963	P	01/30/04	08/27/10	952	893	59
PIMCO TOTAL RETURN FUND INST	58.594	P	02/27/04	08/27/10	672	637	36
PIMCO TOTAL RETURN FUND INST	79.127	P	03/31/04	08/27/10	908	866	42
PIMCO TOTAL RETURN FUND INST	77.365	P	04/30/04	08/27/10	888	825	62
PIMCO TOTAL RETURN FUND INST	85.180	P	05/28/04	08/27/10	978	904	74
PIMCO TOTAL RETURN FUND INST	75.280	P	06/30/04	08/27/10	864	801	63
PIMCO TOTAL RETURN FUND INST	91.985	P	07/30/04	08/27/10	1,056	987	69

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Schedule 12 - Part IV, line 1 - Long-Term Capital Gains and Losses for Tax on Investment Income

Description	Quantity	How acquired	Date acquired	Date sold	Gross sales price	Cost or other basis	Gain or (loss)
PIMCO TOTAL RETURN FUND INST	85.350	P	08/31/04	08/27/10	980	932	48
PIMCO TOTAL RETURN FUND INST	71.698	P	09/30/04	08/27/10	823	783	40
PIMCO TOTAL RETURN FUND INST	77.547	P	10/29/04	08/27/10	890	854	36
PIMCO TOTAL RETURN FUND INST	10,809.918	P	11/17/04	08/27/10	124,063	118,900	5,163
PIMCO TOTAL RETURN FUND INST	96.216	P	11/30/04	08/27/10	1,104	1,054	51
PIMCO TOTAL RETURN FUND INST	893.171	P	12/13/04	08/27/10	10,251	9,548	703
PIMCO TOTAL RETURN FUND INST	726.992	P	12/13/04	08/27/10	8,344	7,772	572
PIMCO TOTAL RETURN FUND INST	147.389	P	12/31/04	08/27/10	1,692	1,573	119
PIMCO TOTAL RETURN FUND INST	113.463	P	01/31/05	08/27/10	1,302	1,212	90
PIMCO TOTAL RETURN FUND INST	39.729	P	02/28/05	08/27/10	456	422	34
COHEN & STEERS INST REALTY SHARES	454.698	P	03/21/03	09/08/10	16,163	12,713	3,451
COHEN & STEERS INST REALTY SHARES	1,093.726	P	06/20/03	09/08/10	38,879	33,203	5,676
VANGUARD SMALL CAP INDEX FUND SIGNA	784.543	P	02/21/02	09/08/10	20,229	13,195	7,034
DFA U.S. SMALL CAP VALUE FUND	2,305.210	P	11/04/02	10/04/10	49,121	38,810	10,311
T ROWE PRICE GROWTH STOCK FUND	3,457.815	P	12/12/05	10/04/10	98,982	99,656	(674)
DFA EMERGING MARKETS PORTFOLIO	1,303.356	P	09/18/03	11/17/10	39,947	14,640	25,307
DFA U.S. SMALL CAP VALUE FUND	684.206	P	11/04/02	11/17/10	15,666	11,519	4,147
DFA U.S. SMALL CAP VALUE FUND	410.365	P	12/16/02	11/17/10	9,396	6,439	2,958
DFA U.S. LARGE COMPANY PORTFOLIO	3,755.365	P	02/19/02	11/17/10	34,965	31,885	3,080
VANGUARD SMALL CAP INDEX FUND SIGNA	2,565.747	P	02/21/02	12/15/10	79,514	43,152	36,361
FNMA CMO	N/A	P	Various	Various	5,743	2,380	3,363
Total Long-Term capital gain					1,683,505	1,420,145	263,360
LOOMIS SAYLES BOND FUND INST'L	3,745.318	P	03/25/09	02/10/10	49,800	37,945	11,855
					<u>1,733,305</u>	<u>1,458,090</u>	<u>275,216</u>

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Schedule 13 - Part VIII, section 1 - List of officers, directors, etc.

(a) Name and address	(b) Title and average hours per week	(c) Compensation	(d) Contributions to emp. benefit plans	(e) Expense account
Miyoko Oshima 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Chair 3 hours/week	0	0	0
Eric Reynolds 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Vice Chair 1.5 hours/week	0	0	0
Mary Olson Baich 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	President 40 hours/week	165,964	22,490	0
Melissa Anderson 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	CFO 1.5 hours/week	0	0	0
Anita Wotiz 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Secretary 1.5 hours/week	0	0	0
Melvin D. George 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member-at-Large 1.5 hours/week	0	0	0
Rodric Lorimer 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
George Spindt 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Barbara Varenhorst 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Guy Erwin 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Laura Mitchell 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Bernice Ledbetter 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Tomas A. Magana, MD 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Randy Schieber 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0
Robert Skare 115 Sansome St., Suite 1250 San Francisco, CA 94104-3601	Member 1.5 hours/week	0	0	0

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Schedule 14 – Part IX-A – Summary of Direct Charitable Activities

Provision of Health Services to the Underserved Expenses
\$ 430,344

HIV/AIDS – The Society is providing support in the Eastern Cape of rural South Africa to a community model for the treatment of persons with HIV/AIDS, including assisting patients with doctor visits, laboratory tests, the supplying of anti-retroviral drugs, and case management.

Adolescent Mental Health – The Society developed and is implementing a program within existing local clinics in Hayward, California, to assist high school students in overcoming health-related obstacles that prevent their success in a regular school setting, and to meet the physical and mental health needs of other adolescents in the community who lack resources to meet their needs.

Social Justice \$271,854

Local Economic Development – The Society is working with SaveAct Trust to develop and embed sustainable local economic development activities that build on the resources and capabilities of poor and vulnerable in South Africa’s Eastern Cape Province. Through a complementary set of economic and social interventions, Savings and Credit Group (SCG) promotion, and life skills and enterprise training tailored to local conditions, the project’s ultimate goal is to reduce poverty and social exclusion of communities and vulnerable groups (e.g. women, people affected of infected by HIV/AIDS and/or chronic illness).

Youth Empowerment – The Society is working with the City of Oakley, CA, to continue the development and implementation of activities for youth and families living in the City of Oakley in order to support youth in gaining a sense of competence, values, belonging, and worth. The City of Oakley, in collaboration with Vesper Society, developed a strategy to apply both throughout the City’s departments and programs.

Convenings – The Society advances the understanding, discussion, cultivation of the beliefs, values and societal issues that are consonant with heart and history of our Society by indentifying, nurturing and maintaining a network of friends of Vesper and inviting them to accompany us as we further the ideas and projects of the Society. In collaboration with the California Lutheran University, in Thousand Oaks, CA, the Society co-sponsored a conference titled “In Search of the Virtuous Economy” with the Globalization for the Common Good project.

Total Direct Charitable Expenses \$702,198