

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

2008

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 2008, or tax year beginning _____, and ending _____

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **SILVERTON FOUNDATION INC**

Number and street (or P.O. box number if mail is not delivered to street address): **1000 RIO GRANDE ST.**

Room/suite: _____

City or town, state, and ZIP code: **AUSTIN, TX 78701**

A Employer identification number: **74-2936881**

B Telephone number: **512-472-6262**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 9,904,376.** (Part I, column (d) must be on cash basis.)

J Accounting method: Cash Accrual
 Other (specify) _____

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

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
		476.	476.		STATEMENT 2
4 Dividends and interest from securities					
		362,696.	362,304.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a		-1,325,226.			STATEMENT 1
2,649,340.					
7 Capital gain net income (from Part IV, line 2)					
			0.		
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 or (loss)					
		-254,367.	-180,397.		STATEMENT 4
11 Other income					
		-1,216,421.	182,383.		
12 Total. Add lines 1 through 11					
		124,400.	6,220.		118,180.
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		13,794.	6,897.		6,897.
c Other professional fees					
17 Interest					
18 Taxes					
		-14,589.	1,009.		0.
19 Depreciation and depletion					
		738.	37.		
20 Occupancy					
21 Travel, conferences, and meetings					
		4,547.	0.		4,547.
22 Printing and publications					
23 Other expenses					
		235,941.	223,837.		11,484.
24 Total operating and administrative expenses. Add lines 13 through 23					
		364,831.	238,000.		141,108.
25 Contributions, gifts, grants paid					
		479,752.			479,752.
26 Total expenses and disbursements. Add lines 24 and 25					
		844,583.	238,000.		620,860.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-2,061,004.			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,893,444.	366,677.	366,677.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 873.		873.	873.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 9	10,035,376.	10,709,419.	7,945,388.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	2,224,375.	1,590,328.	1,590,330.
	14 Land, buildings, and equipment: basis ▶ 6,830.			
	Less: accumulated depreciation STMT 11 ▶ 5,722.	1,846.	1,108.	1,108.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	15,155,041.	12,668,405.	9,904,376.
	17 Accounts payable and accrued expenses	10,962.		
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	10,962.	0.		
Net Assets or Fund Balances	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	1,500,000.	1,500,000.	
29 Retained earnings, accumulated income, endowment, or other funds	13,644,079.	11,168,405.		
30 Total net assets or fund balances	15,144,079.	12,668,405.		
31 Total liabilities and net assets/fund balances	15,155,041.	12,668,405.		

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	15,144,079.
2 Enter amount from Part I, line 27a	2	-2,061,004.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,083,075.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	414,670.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,668,405.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 2,649,340.		3,974,566.	-1,325,226.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			-1,325,226.

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	-1,325,226.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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))
2007	789,929.	16,262,956.	.048572
2006	669,803.	14,573,178.	.045961
2005	674,470.	13,122,293.	.051399
2004	524,190.	11,764,307.	.044558
2003	456,025.	8,597,715.	.053040

2 Total of line 1, column (d)	2	.243530
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	.048706
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	14,148,137.
5 Multiply line 4 by line 3	5	689,099.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	689,099.
8 Enter qualifying distributions from Part XII, line 4	8	620,860.

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.

Report Period
January 1 - December 31,
2008

SILVERTON FOUNDATION INC
MKT: SNOW CAPITAL

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881

Attachment to Form 990-PF

Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMERICAN INTL GROUP INC: AIG	120.0000	09/26/07	09/17/08	\$279.59	\$8,119.98	(\$7,840.39)
AMERICAN INTL GROUP INC: AIG	70.0000	04/02/08	09/17/08	\$163.08	\$3,292.80	(\$3,129.72)
Security Subtotal				\$442.67	\$11,412.78	(\$10,970.11)
AMGEN INCORPORATED: AMGN	170.0000	01/16/08	12/11/08	\$9,832.01	\$8,150.91	\$1,681.10
BRUNSWICK CORP: BC	895.0000	04/02/08	10/01/08	\$11,200.77	\$15,114.76	(\$3,913.99)
CHEVRON CORPORATION: CVX	155.0000	10/13/08	12/11/08	\$12,336.75	\$9,651.74	\$2,685.01
CITIGROUP INC: C	850.0000	08/13/07	07/23/08	\$17,774.25	\$39,892.54	(\$22,118.29)
CITIGROUP INC: C	105.0000	09/26/07	07/23/08	\$2,195.64	\$4,919.25	(\$2,723.61)
CITIGROUP INC: C	485.0000	04/02/08	07/23/08	\$10,141.78	\$11,677.83	(\$1,536.05)
Security Subtotal				\$30,111.67	\$56,489.62	(\$26,377.95)
COUNTRYWIDE FINANCIAL CP: CFC	2,130.0000	08/16/07	01/23/08	\$11,837.07	\$38,340.64	(\$26,503.57)
HLTH MGMT ASSOC CL A: HMA	2,620.0000	04/02/08	09/23/08	\$12,168.78	\$15,088.58	(\$2,919.80)
MACYS INC: M	170.0000	04/02/08	10/13/08	\$1,861.05	\$4,191.86	(\$2,330.81)
MERRILL LYNCH & CO INC: MER	655.0000	10/25/07	07/23/08	\$22,321.62	\$39,982.31	(\$17,660.69)
MERRILL LYNCH & CO INC: MER	105.0000	04/02/08	07/23/08	\$3,578.27	\$4,771.20	(\$1,192.93)
Security Subtotal				\$25,899.89	\$44,753.51	(\$18,853.62)
PILGRIMS PRIDE CORP: PPC	880.0000	01/04/08	04/04/08	\$17,118.63	\$21,868.62	(\$4,749.99)
SUNTRUST BANKS INC: STI	330.0000	07/25/08	09/29/08	\$15,861.76	\$12,808.49	\$3,053.27
WACHOVIA CORP NEW: WB	835.0000	07/24/08	10/27/08	\$4,879.71	\$13,186.15	(\$8,306.44)

Report Period
January 1 - December 31,
2008

SILVERTON FOUNDATION INC
MKT: SNOW CAPITAL

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881

Attachment to Form 990-PF

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WACHOVIA CORP NEW: WB	920.0000	09/10/08	10/27/08	\$5,376.45	\$13,985.01	(\$8,608.56)
Security Subtotal				\$10,256.16	\$27,171.16	(\$16,915.00)
WAL-MART STORES INC: WMT	180.0000	08/15/07	05/08/08	\$10,287.64	\$7,834.97	\$2,452.67
WAL-MART STORES INC: WMT	190.0000	08/15/07	05/29/08	\$10,925.48	\$8,270.24	\$2,655.24
WAL-MART STORES INC: WMT	535.0000	08/15/07	07/23/08	\$31,293.04	\$23,287.27	\$8,005.77
Security Subtotal				\$52,506.16	\$39,392.48	\$13,113.68
Total Short-Term				\$211,433.37	\$304,435.15	(\$93,001.78)
Long-Term						
ABBOTT LABORATORIES: ABT	455.0000	01/25/06	07/23/08	\$25,965.38	\$19,015.31	\$6,950.07
ABBOTT LABORATORIES: ABT	220.0000	09/29/06	07/23/08	\$12,554.69	\$10,687.49	\$1,867.20
ABBOTT LABORATORIES: ABT	50.0000	10/02/06	07/23/08	\$2,853.34	\$2,411.50	\$441.84
Security Subtotal				\$41,373.41	\$32,114.30	\$9,259.11
AMERICAN INTL GROUP INC: AIG	180.0000	06/15/06	09/17/08	\$419.38	\$10,747.53	(\$10,328.15)
AMERICAN INTL GROUP INC: AIG	120.0000	07/17/06	09/17/08	\$279.59	\$6,954.00	(\$6,674.41)
AMERICAN INTL GROUP INC: AIG	200.0000	09/29/06	09/17/08	\$465.98	\$13,244.00	(\$12,778.02)
AMERICAN INTL GROUP INC: AIG	45.0000	10/02/06	09/17/08	\$104.85	\$2,972.70	(\$2,867.85)
Security Subtotal				\$1,269.80	\$33,918.23	(\$32,648.43)
APACHE CORP: APA	125.0000	09/29/06	01/25/08	\$11,730.79	\$7,848.69	\$3,882.10

Report Period
January 1 - December 31,
2008

SILVERTON FOUNDATION INC
MKT: SNOW CAPITAL

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881

Attachment to Form 990-PF

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
APACHE CORP: APA	50.0000	10/02/06	01/25/08	\$4,692.32	\$3,150.50	\$1,541.82
Security Subtotal				\$16,423.11	\$10,999.19	\$5,423.92
B J SERVICES CO: BJS	1,350.0000	02/13/07	11/25/08	\$13,737.52	\$36,354.96	(\$22,617.44)
BENCHMARK ELECTRONICS: BHE	1,505.0000	07/26/07	10/23/08	\$14,477.41	\$34,188.93	(\$19,711.52)
BRUNSWICK CORP: BC	505.0000	05/08/06	09/29/08	\$6,623.14	\$19,544.41	(\$12,921.27)
BRUNSWICK CORP: BC	520.0000	09/29/06	09/29/08	\$6,819.87	\$16,380.00	(\$9,560.13)
BRUNSWICK CORP: BC	55.0000	10/02/06	09/29/08	\$721.33	\$1,703.90	(\$982.57)
BRUNSWICK CORP: BC	70.0000	10/02/06	10/01/08	\$876.04	\$2,168.60	(\$1,292.56)
Security Subtotal				\$15,040.38	\$39,796.91	(\$24,756.53)
CONOCOPHILLIPS: COP	180.0000	07/05/06	05/28/08	\$16,424.50	\$11,956.80	\$4,467.70
HLTH MGMT ASSOC CL A: HMA	570.0000	03/31/05	09/23/08	\$2,647.41	\$15,013.80	(\$12,366.39)
HLTH MGMT ASSOC CL A: HMA	85.0000	04/08/05	09/23/08	\$394.79	\$2,190.45	(\$1,795.66)
HLTH MGMT ASSOC CL A: HMA	895.0000	09/29/06	09/23/08	\$4,156.89	\$18,705.05	(\$14,548.16)
HLTH MGMT ASSOC CL A: HMA	150.0000	10/02/06	09/23/08	\$696.69	\$3,121.35	(\$2,424.66)
HLTH MGMT ASSOC CL A: HMA	1,700.0000	03/02/07	09/23/08	\$7,895.77	\$17,512.38	(\$9,616.61)
Security Subtotal				\$15,791.55	\$56,543.03	(\$40,751.48)
I P C HOLDINGS LTD ORD F: IPCR	655.0000	04/07/06	01/16/08	\$17,662.98	\$18,225.05	(\$562.07)
I P C HOLDINGS LTD ORD F: IPCR	420.0000	09/29/06	01/16/08	\$11,325.88	\$12,755.36	(\$1,429.48)
I P C HOLDINGS LTD ORD F: IPCR	100.0000	10/02/06	01/16/08	\$2,696.64	\$3,029.98	(\$333.34)
Security Subtotal				\$31,685.50	\$34,010.39	(\$2,324.89)
INGERSOLL RAND CO CL A FBERMUUDA: IR	395.0000	05/15/06	02/29/08	\$16,676.64	\$18,409.01	(\$1,732.37)

SILVERTON FOUNDATION INC
MKT: SNOW CAPITAL

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881

Attachment to Form 990-PF

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
INGERSOLL RAND CO CL A FBERMUDA: IR	455.0000	09/29/06	02/29/08	\$19,209.80	\$17,462.45	\$1,747.35
INGERSOLL RAND CO CL A FBERMUDA: IR	75.0000	10/02/06	02/29/08	\$3,166.45	\$2,924.25	\$242.20
Security Subtotal				\$39,052.89	\$38,795.71	\$257.18
JPMORGAN CHASE & CO: JPM	120.0000	03/31/05	04/24/08	\$5,663.07	\$4,158.00	\$1,505.07
JPMORGAN CHASE & CO: JPM	310.0000	03/31/05	10/24/08	\$11,161.46	\$10,741.50	\$419.96
JPMORGAN CHASE & CO: JPM	30.0000	04/08/05	10/24/08	\$1,080.14	\$1,043.40	\$36.74
Security Subtotal				\$17,904.67	\$15,942.90	\$1,961.77
MACYS INC: M	1,230.0000	08/15/07	10/13/08	\$13,465.22	\$38,716.71	(\$25,251.49)
NEW YORK & COMPANY INC: NWW	735.0000	05/16/06	01/22/08	\$3,088.72	\$11,765.88	(\$8,677.16)
NEW YORK & COMPANY INC: NWW	465.0000	09/29/06	01/22/08	\$1,954.09	\$6,258.90	(\$4,304.81)
NEW YORK & COMPANY INC: NWW	150.0000	10/02/06	01/22/08	\$630.34	\$1,964.97	(\$1,334.63)
Security Subtotal				\$5,673.15	\$19,989.75	(\$14,316.60)
REHABCARE GROUP INC: RHB	520.0000	03/31/05	02/13/08	\$10,809.42	\$14,937.62	(\$4,128.20)
REHABCARE GROUP INC: RHB	50.0000	04/08/05	02/13/08	\$1,039.37	\$1,488.50	(\$449.13)
Security Subtotal				\$11,848.79	\$16,426.12	(\$4,577.33)
ST JUDE MEDICAL INC: STJ	545.0000	07/19/06	07/29/08	\$25,539.26	\$18,862.45	\$6,676.81
ST JUDE MEDICAL INC: STJ	380.0000	09/29/06	07/29/08	\$17,807.19	\$13,376.00	\$4,431.19
ST JUDE MEDICAL INC: STJ	75.0000	10/02/06	07/29/08	\$3,514.58	\$2,682.75	\$831.83
Security Subtotal				\$46,861.03	\$34,921.20	\$11,939.83
TRAVELERS COMPANIES INC: TRV	405.0000	03/31/05	01/10/08	\$20,385.97	\$14,887.80	\$5,498.17
TRAVELERS COMPANIES INC: TRV	70.0000	04/08/05	01/10/08	\$3,523.50	\$2,479.40	\$1,044.10

SILVERTON FOUNDATION INC
MKT: SNOW CAPITAL

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881
Attachment to Form 990-PF
Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TRAVELERS COMPANIES INC: TRV	225.0000	09/29/06	01/10/08	\$11,325.54	\$10,482.53	\$843.01
TRAVELERS COMPANIES INC: TRV	50.0000	10/02/06	01/10/08	\$2,516.79	\$2,329.50	\$187.29
Security Subtotal				\$37,751.80	\$30,179.23	\$7,572.57
VIACOM INC CL B NEW: VIAB	380.0000	09/29/06	10/14/08	\$7,856.87	\$14,230.96	(\$6,374.09)
VIACOM INC CL B NEW: VIAB	495.0000	09/29/06	10/14/08	\$10,234.61	\$18,488.25	(\$8,253.64)
VIACOM INC CL B NEW: VIAB	75.0000	10/02/06	10/14/08	\$1,550.70	\$2,819.25	(\$1,268.55)
VIACOM INC CL B NEW: VIAB	210.0000	09/26/07	10/14/08	\$4,341.96	\$8,045.63	(\$3,703.67)
Security Subtotal				\$23,984.14	\$43,584.09	(\$19,599.95)
WORTHINGTON INDS INC: WOR	775.0000	03/31/05	04/04/08	\$13,451.05	\$14,965.25	(\$1,514.20)
WORTHINGTON INDS INC: WOR	95.0000	04/08/05	04/04/08	\$1,648.84	\$1,826.85	(\$178.01)
WORTHINGTON INDS INC: WOR	1,030.0000	09/29/06	04/04/08	\$17,876.88	\$17,623.30	\$253.58
WORTHINGTON INDS INC: WOR	175.0000	10/02/06	04/04/08	\$3,037.34	\$2,969.75	\$67.59
Security Subtotal				\$36,014.11	\$37,385.15	(\$1,371.04)
Total Long-Term				\$398,778.98	\$565,823.60	(\$167,044.62)
Total Realized Gain or (Loss)				\$610,212.35	\$870,258.75	(\$260,046.40)

Report Period
January 1 - December 31,
2008

SILVERTON FOUNDATION INC
MKT: OAK RIDGE

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881
Attachment to Form 990-PF

Realized Gain or (Loss)

Accounting Method: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABERCROMBIE & FITCH CL A: ANF	312.0000	03/11/08	08/07/08	\$16,074.14	\$22,928.26	(\$6,854.12)
HOLOGIC INC: HOLX	668.0000	12/04/07	10/15/08	\$9,820.07	\$20,935.12	(\$11,115.05)
NVIDIA CORP: NVDA	770.0000	12/17/07	07/15/08	\$8,740.84	\$26,695.28	(\$17,954.44)
Total Short-Term				\$34,635.05	\$70,558.66	(\$35,923.61)

Long-Term

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
APPLE INC: AAPL	115.0000	01/22/07	01/28/08	\$15,085.60	\$9,902.65	\$5,182.95
BOEING CO: BA	334.0000	05/22/07	06/26/08	\$23,212.87	\$32,353.71	(\$9,140.84)
CORNING INC: GLW	833.0000	05/02/06	10/08/08	\$9,880.65	\$23,157.40	(\$13,276.75)
GAMESTOP CORP CL A NEW: GME	325.0000	11/17/06	02/15/08	\$15,252.57	\$8,417.50	\$6,835.07
GENERAL ELECTRIC COMPANY: GE	306.0000	03/31/05	05/22/08	\$9,519.61	\$11,016.00	(\$1,496.39)
GENERAL ELECTRIC COMPANY: GE	40.0000	04/08/05	05/22/08	\$1,244.39	\$1,430.00	(\$185.61)
GENERAL ELECTRIC COMPANY: GE	205.0000	12/02/05	05/22/08	\$6,377.51	\$7,254.95	(\$877.44)
GENERAL ELECTRIC COMPANY: GE	461.0000	01/26/06	05/22/08	\$14,341.63	\$15,231.44	(\$889.81)
Security Subtotal				\$31,483.14	\$34,932.39	(\$3,449.25)
GOOGLE INC CLASS A: GOOG	17.0000	03/31/05	04/02/08	\$7,962.59	\$3,057.62	\$4,904.97
HEALTHWAYS INC: HWAY	286.0000	06/21/05	09/19/08	\$4,847.53	\$11,296.17	(\$6,448.64)
HEALTHWAYS INC: HWAY	241.0000	01/26/06	09/19/08	\$4,084.80	\$10,771.69	(\$6,686.89)
Security Subtotal				\$8,932.33	\$22,067.86	(\$13,135.53)

Report Period
January 1 - December 31,
2008

SILVERTON FOUNDATION INC
MKT: OAK RIDGE

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881

Attachment to Form 990-PF

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MARRIOTT INTL INC CL A: MAR	638.0000	03/30/06	07/16/08	\$15,256.28	\$22,075.09	(\$6,818.81)
NEWS CORP LTD CL A CLASS A: NWSA	1,111.0000	10/17/06	09/19/08	\$15,294.82	\$23,108.80	(\$7,813.98)
NOVARTIS A G SPONADR FSPONSORED ADR 1 ADR REP 1: NVS	503.0000	11/27/06	04/08/08	\$25,150.10	\$29,461.26	(\$4,311.16)
O REILLY AUTOMOTIVE INC: ORLY	396.0000	12/13/05	01/10/08	\$9,974.13	\$12,606.42	(\$2,632.29)
O REILLY AUTOMOTIVE INC: ORLY	331.0000	01/26/06	01/10/08	\$8,336.97	\$10,645.95	(\$2,308.98)
Security Subtotal				\$18,311.10	\$23,252.37	(\$4,941.27)
PRECISION CASTPARTS CORP: PCP	120.0000	11/02/06	02/01/08	\$13,748.24	\$8,050.63	\$5,697.61
SOUTHWESTERN ENERGY CO: SWN	131.0000	04/28/05	02/22/08	\$7,936.94	\$1,858.23	\$6,078.71
STERICYCLE INC: SRCL	114.0000	03/31/05	02/04/08	\$6,725.47	\$2,519.17	\$4,206.30
STERICYCLE INC: SRCL	72.0000	04/08/05	02/04/08	\$4,247.67	\$1,548.00	\$2,699.67
STERICYCLE INC: SRCL	135.0000	01/26/06	02/04/08	\$7,964.37	\$3,927.12	\$4,037.25
Security Subtotal				\$18,937.51	\$7,994.29	\$10,943.22
WELLPOINT INC: WLP	184.0000	04/23/07	06/26/08	\$9,100.02	\$15,364.00	(\$6,263.98)

Report Period
 January 1 - December 31,
 2008

SILVERTON FOUNDATION INC
 MKT: OAK RIDGE

2008 Year-End Schwab Gain/Loss Report

EIN: 74-2936881

Attachment to Form 990-PF

Realized Gain or (Loss) (continued)

Accounting Method: First In First Out [FIFO]

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
WELLPOINT INC: WLP	205.0000	04/25/07	06/26/08	\$10,138.60	\$16,145.86	(\$6,007.26)
Security Subtotal				\$19,238.62	\$31,509.86	(\$12,271.24)
Total Long-Term				\$245,683.36	\$281,199.66	(\$35,516.30)
Total Realized Gain or (Loss)				\$280,318.41	\$351,758.32	(\$71,439.91)

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling 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	0.
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	0.
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	0.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	8,367.	
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	1.	
7 Total credits and payments. Add lines 6a through 6d	7	8,368.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,368.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 8,368. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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
4a 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	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> TX		
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 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <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