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Form **990-PF**

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

OMB No 1545-0052

2009Department 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 2009, 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 changeUse the IRS
label.Otherwise,
print
or type.See Specific
Instructions.

Name of foundation

The Silk Family Foundation

Number and street (or P O box number if mail is not delivered to street address)

1613 Chelsea Road

Room/suite

267

City or town, state, and ZIP code

San Marino**CA 91108**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) **\$ 2,103,252** (Part I, column (d) must be on cash basis)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

A Employer identification number

20-3997071

B Telephone number (see page 10 of the instructions)

310-562-9100C 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** (Thetotal of amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

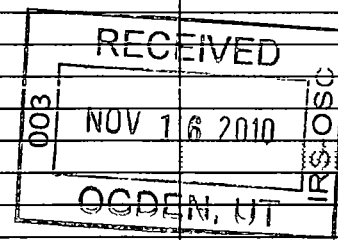
Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule)
- 2 Check ☒ if the foundation is **not** required to attach Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities
- 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 **217,058**
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns & allowances
- b Less Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule) **Stmt 1**
- 12 **Total.** Add lines 1 through 11

2,875**2,285****2,174****26,719****26,719****-66,206****0****0****980****980****-33,347****29,873****0**

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule)
- b Accounting fees (attach schedule) **Stmt 2**
- c Other professional fees (attach schedule)
- 17 Interest
- 18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 3**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (att. sch) **Stmt 4**
- 24 **Total operating and administrative expenses.**
Add lines 13 through 23
- 25 Contributions, gifts, grants paid
- 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-)

1,045**1,045****3,239****483****15,081****15,081****19,365****16,609****114,500****114,500****133,865****16,609****0****114,500****-167,212****13,264****0**

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				
	2	Savings and temporary cash investments		1,105,073	253,458	253,458
	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 page 16 of the instructions)				
	7	Other notes and loans receivable (att. schedule) ▶				
		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) See Stmt 5		639,614	1,527,341	1,573,490
	c	Investments—corporate bonds (attach schedule) See Stmt 6		404,316	199,728	167,198
	11	Investments—land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	15	Other assets (describe ▶ See Statement 7)		100,381	109,106	109,106
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		2,249,384	2,089,633	2,103,252
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and 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	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒				
		and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		2,249,384	2,089,633	
	30	Total net assets or fund balances (see page 17 of the instructions)		2,249,384	2,089,633	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		2,249,384	2,089,633	

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	2,249,384
2	Enter amount from Part I, line 27a	2	-167,212
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	7,461
4	Add lines 1, 2, and 3	4	2,089,633
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	2,089,633

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Attached Wells Fargo # 7400	P	Various	Various
b	See Attached Wells Fargo # 7400	P	Various	Various
c	Class Action - United	P	Various	12/21/09
d	Wells Fargo # 737400			
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 86,054		87,750	-1,696
b 129,302		195,514	-66,212
c 170			170
d 1,532			1,532
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-1,696
b			-66,212
c			170
d			1,532
e			

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	-66,206
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	

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))
2008	97,250	1,199,459	0.081078
2007	141,500	1,448,500	0.097687
2006	100,381	990,852	0.101308
2005		985,148	
2004			

2 Total of line 1, column (d)	2	0.280073
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	0.093358
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,970,246
5 Multiply line 4 by line 3	5	183,938
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	133
7 Add lines 5 and 6	7	184,071
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	114,500

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	265
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	265
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	265
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,316
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	
7	Total credits and payments. Add lines 6a through 6d	7	1,316
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	1,051
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 1,051 Refunded	11	

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 page 19 of the instructions for definition)? 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		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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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
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?		
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, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? 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

N/A

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 ► N/A	13	X	
14	The books are in care of ► Stephen Silk 1613 Chelsea Road Located at ► San Marino, CA	Telephone no ► 310-562-9100 ZIP+4 ► 91108		
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 ☐		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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 2009?	N/A	
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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 20 of the instructions)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b	If "Yes," did it have excess business holdings in 2009 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 2009)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2009?		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)? Organizations relying on a current notice regarding disaster assistance check here ☐ **N/A** **5b**

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 **6b**

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

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
Stephen Silk 1272 Sherwood Road San Marino CA 91108	Pres/Trustee 0.10	0	0	0
Susan Silk 1272 Sherwood Road San Marino CA 91108	Trustee 0.10	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ☐

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		

Total number of others receiving over \$50,000 for professional services ▶**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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	910,966
b	Average of monthly cash balances	1b	1,089,284
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,000,250
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	2,000,250
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	30,004
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,970,246
6	Minimum investment return. Enter 5% of line 5	6	98,512

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	98,512
2a	Tax on investment income for 2009 from Part VI, line 5	2a	265
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	265
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	98,247
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	98,247
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	98,247

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	114,500
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	114,500
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	114,500

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				98,247
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				50,739
d From 2007				69,953
e From 2008				37,761
f Total of lines 3a through e	158,453			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 114,500				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				98,247
e Remaining amount distributed out of corpus	16,253			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	174,706			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	174,706			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				50,739
c Excess from 2007				69,953
d Excess from 2008				37,761
e Excess from 2009				16,253

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon.					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
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)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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))

Stephen Silk

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.

N/A

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 Paid during the year See Statement 9				114,500
Total			▶ 3a	114,500
b Approved for future payment N/A				
Total			▶ 3b	

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Endowment Fund	\$ 15	15	\$
Endowment Fund - Rebate	965	965	
Total	\$ 980	980	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting fees	\$ 1,045	\$ 1,045	\$	\$
Total	\$ 1,045	\$ 1,045	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes	\$ 448	\$ 448	\$	\$
CA Filings Fees	35	35		
Federal Taxes	2,756			
Total	\$ 3,239	\$ 483	\$ 0	\$ 0

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Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
Agency Fees	13,962	13,962		
K-1 - 2% Portfolio	1,044	1,044		
Bank Charges	75	75		
Total	<u>\$ 15,081</u>	<u>\$ 15,081</u>	<u>\$ 0</u>	<u>\$ 0</u>

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Amazon.com	\$	\$ 10,918	Cost	\$ 10,762
Best Buy		11,257	Cost	10,260
Carnival Corp	7,505	8,470	Cost	8,239
Comcast Corp	5,597	5,597	Cost	3,372
Target Corp.		14,093	Cost	15,962
Tractor Supply		15,599	Cost	17,480
Alberto-Culver Co		10,300	Cost	10,544
Caremark Corporation	5,547	5,908	Cost	4,993
Diageo PLC	7,345	10,267	Cost	10,412
Nestle SA	5,673	11,312	Cost	13,780
Pepsico Inc.	6,185	9,431	Cost	9,728
Sysco Corp.		12,021	Cost	12,294
Wal Mart Stores Inc.	7,161	7,161	Cost	6,681
Chevron Corp	4,213	3,510	Cost	4,619
Exxon Mobil	4,175	3,440	Cost	3,750
Halliburton Co	5,713		Cost	
Schlumberger LTD		9,189	Cost	10,414
Transocean		8,234	Cost	8,280
XTO Energy Inc	5,886	10,468	Cost	9,771
Aflac, Inc.		8,267	Cost	8,325
Intercontinental Exchange Inc	9,031	9,279	Cost	14,599
Metlife Inc.	12,214		Cost	
Moody Corp	11,058		Cost	
State Street Corp		8,446	Cost	8,273
Celgene Corp Com	6,910	10,708	Cost	9,466
Genzyme Corp	6,841		Cost	

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Gilead Sciences Inc.	\$ 9,924	\$ 8,270	Cost	\$ 10,818
Johnson and Johnson	19,786	19,786	Cost	19,323
Medtronic Inc.	5,900		Cost	
Medco Health Solutions, Inc		11,662	Cost	16,617
Nuvasive Inc.		7,974	Cost	8,315
Quest Diagnostics	2,641		Cost	
Teva Pharmaceutical		11,226	Cost	12,978
Thermo Fisher Scientific Inc.	13,468	12,097	Cost	11,446
Zimmer Holdings Inc.	7,416		Cost	
Cooper Industries PLC		6,087	Cost	8,102
Danaher Corp	5,727	14,377	Cost	17,296
Deere & Co.	7,806		Cost	
First Solar Inc.		7,305	Cost	8,124
General Dynamics Corp	7,048		Cost	
General Electric Corp	10,534	10,534	Cost	4,539
ITT Corporation	7,272		Cost	
Precision Castparts Corp	7,320	12,100	Cost	16,553
Stericycle Inc. Com		7,482	Cost	8,276
Tyco International LTD New		9,998	Cost	9,990
Union Pacific Corp	8,005	10,034	Cost	9,585
Accenture LTD	10,134	10,962	Cost	12,243
Activision Blizzard Inc.		12,716	Cost	11,777
Adobe Sys Inc	4,393	12,653	Cost	14,712
Apple Inc.	5,095	10,557	Cost	13,698
Cisco	9,441	13,104	Cost	14,364
Citrix Sys Inc.	5,511	7,831	Cost	8,738

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Corning	\$ 6,101	\$	Cost	\$
Cree Inc.		14,164	Cost	16,347
Dolby Laboratories	3,962	12,182	Cost	15,274
Ebay Inc.	10,575		Cost	
Hewlett Packard	4,873	13,598	Cost	17,513
Intel Corp	4,526	3,847	Cost	3,468
International Business Machines	9,940	9,940	Cost	13,090
Marvel Technology		5,568	Cost	7,263
Microsoft Corp	8,579	15,044	Cost	17,678
Sap AG - ADR	10,445		Cost	
Qualcomm Inc.		16,256	Cost	17,116
Visa Inc. Class A Shrs		9,378	Cost	12,244
Texas Instruments Inc.	4,504		Cost	
Ecolab Inc.	4,283	10,363	Cost	11,591
Monsanto Co	4,614	12,846	Cost	13,898
Potash Corp Sask		8,960	Cost	8,680
Praxair Inc. Com	1,824	5,413	Cost	6,826
Vodafone	4,675	4,675	Cost	4,041
PG&E Corp.com	11,080	11,080	Cost	11,163
Dodge and Cox	43,000	43,000	Cost	35,534
Ishares MSCI EAFE	48,767	48,767	Cost	41,460
Ishares MSCI Japan	24,128		Cost	
iShares TR	38,010	38,010	Cost	35,481
JP Morgan US Large Cap Core Plus-S		100,000	Cost	100,221
Ishares MSCI Emerging Markets Ind FD	9,309	9,309	Cost	12,450
Mainstay Convertable Fund		5,000	Cost	5,965

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Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Vanguard Small Cap Viper	\$ 11,969	\$ 11,969	Cost	\$ 10,610
Evergreen Asset Allocation Fund	26,415		Cost	
Diamond Hill Long - Short A		25,000	Cost	25,123
Hussman Strategic Growth Fund		25,000	Cost	25,098
Merrill Lynch & Co.	25,000	25,000	Cost	23,890
MLN Barclays Bank Long/Short Basket	25,000	25,000	Cost	25,310
Cohen and Stearns	23,217	22,987	Cost	14,061
Clarion Global Real Estate	16,343		Cost	
Vanguard Reit Viper		5,039	Cost	5,369
Artio Global High Income		25,000	Cost	25,049
Goldman Sachs TR GS Short		200,000	Cost	195,810
Ishares Barclays Tips Bond FD		150,311	Cost	155,850
Principal Investors Preferred		45,000	Cost	48,611
T Rowe Corporate Income Fund # 112		45,000	Cost	46,515
Templeton Global Bond Fund - Advisor		104,005	Cost	115,393
Total	\$ 639,614	\$ 1,527,341		\$ 1,573,490

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Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
iShares Barclay Tips Bond Fund	\$ 150,311	\$	Cost	\$
Templeton Global Bond Fund	54,005		Cost	
Western Asset Non-US Opp Bond	50,000		Cost	
HSC Bank USA Ser Eem	50,000	50,000	Cost	46,010
Deere & Company		49,728	Cost	49,938
Morgan Stanley	100,000	100,000	Cost	71,250
Total	\$ 404,316	\$ 199,728		\$ 167,198

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
The Endowment TEI Fund L.P.	\$ 100,381	\$ 106,076	\$ 106,076
Deposits in Transit		3,030	3,030
Total	\$ 100,381	\$ 109,106	\$ 109,106

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Non-dividend distributions	\$ 737
Unrealized gains	6,724
Total	\$ 7,461

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
Stephen Silk	\$
Total	\$ 0

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Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
Semel Institute - UCLA Los Angeles CA 90095	760 Westwood Plaza None		501(c)3	General	10,000
The Guidance Center Long Beach CA 90807	4335 Atlantic Avenue None		501(c)3	General	1,000
San Marino Comm. Church San Marino CA 91108	1750 Virginia Road None		501(c)3	General	25,000
San Marino YMCA Pasadena CA 91030	1605 Garfield Avenue None		501(c)3	General	10,000
The Huntington Library San Marino CA 91108	1151 Oxford Road None		501(c)3	General	10,000
MDA - Champ. of Hope Burbank CA 91505	2550 N. Hollywood Way None		501(c)3	General	1,000
Big Brothers/Big Sisters Tustin CA 92780	14131 Yorba St. None		501(c)3	General	1,000
Cystic Fibrosis Found. Bathesda MD 20814	6931 Arlington Road None		501(c)3	General	10,000
Childrens Hospital of LA Los Angeles CA 90027	4650 Sunset Blvd. None		501(c)3	General	10,000
JR. Achievement of Sou. CA Los Angeles CA 90068	6250 Forest Lawn Drive None		501(c)3	General	10,000
Pasadena Humane Society Pasadena CA 91105	361 S. Raymond Ave. None		501(c)3	General	500
Mutts and Moms Pasadena CA 91115	P.O. Box 50393 None		501(c)3	General	1,000
Doheny Eye Institute Los Angeles CA 90033	1450 San Pablo, None		501(c)3	General	15,000
Baykeeper Santa Monica CA 90401	120 Broadway None		501(c)3	General	10,000
Total					114,500