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

2009

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 2009, or tax year beginning , 2009, and ending

G Check all that apply Initial return Initial Return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE H. RUSSELL SMITH FOUNDATION		A Employer identification number 56-2283549
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see the instructions) (626) 304-2153
	150 NORTH ORANGE GROVE BOULEVARD		C If exemption application is pending, check here <input type="checkbox"/>
City or town	State	ZIP code	D 1 Foreign organizations, check here <input type="checkbox"/>
PASADENA	CA	91103	2 Foreign organizations meeting the 85% test, check here and attach computation <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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 9,196,882.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions, gifts, grants, etc. received (att sch)	25,217.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,044.	1,044.		
	4 Dividends and interest from securities	270,748.	270,748.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-659,827.			
	b Gross sales price for all assets on line 6a	2,944,950.			
	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/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt	226,065.	-46,242.			
12 Total. Add lines 1 through 11	-136,753.	225,550.			
A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S	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 sch) L-16b Stmt	8,455.	846.		7,609.
	c Other prof fees (attach sch) L-16c Stmt	123,690.	37,682.		86,008.
	17 Other fees	21,314.	21,314.		
	18 Taxes (attach schedule) (see instr) See Line 18 Stmt	1,151.	1,151.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	244,050.	243,828.		222.	
24 Total operating and administrative expenses. Add lines 13 through 23	398,660.	304,821.		93,839.	
25 Contributions, gifts, grants paid	1,133,185.			1,133,185.	
26 Total expenses and disbursements. Add lines 24 and 25	1,531,845.	304,821.		1,227,024.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-1,668,598.				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing	3,042.	21,603.	21,603.
	2	Savings and temporary cash investments			
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
		b Investments – corporate stock (attach schedule) L-10b Stmt	581,749.		
		c Investments – corporate bonds (attach schedule) L-10c Stmt	408,176.	1,853,873.	1,950,331.
	11	Investments – land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) L-13 Stmt	7,491,185.	7,354,429.	7,224,948.	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	8,484,152.	9,229,905.	9,196,882.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable	5,100,000.	6,550,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	5,100,000.	6,550,000.	
NET ASSET 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	3,384,152.	2,679,905.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see the instructions)	3,384,152.	2,679,905.		
31	Total liabilities and net assets/fund balances (see the instructions)	8,484,152.	9,229,905.		

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	3,384,152.
2	Enter amount from Part I, line 27a	2	-1,668,598.
3	Other increases not included in line 2 (itemize) ▶ See Other Increases Stmt	3	2,438,878.
4	Add lines 1, 2, and 3	4	4,154,432.
5	Decreases not included in line 2 (itemize) ▶ See Other Decreases Stmt	5	1,474,527.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,679,905.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SCHEDULE ATTACHED - SCHWAB	P	Various	Various
b SCHEDULE ATTACHED - VANGUARD	P	Various	Various
c BEACH POINT DISTRESSED FUND	P	Various	04/01/09
d PARTNERSHIP K-1s	P	Various	Various
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 1,283,004.		1,310,306.	-27,302.
b 2,086,593.		2,025,243.	61,350.
c 858,357.		1,126,315.	-267,958.
d 0.		425,917.	-425,917.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-27,302.
b 0.	0.	0.	61,350.
c			-267,958.
d			-425,917.
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	-659,827.
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 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 the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	1,339,850.	9,126,597.	0.146807
2007	1,288,064.	8,969,882.	0.143599
2006	1,051,230.	7,013,558.	0.149885
2005	1,009,175.	310,407.	3.251135
2004	1,109,812.	236,638.	4.689915
2 Total of line 1, column (d)			8.381341
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			1.676268
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			9,126,597.
5 Multiply line 4 by line 3			15,298,623.
6 Enter 1% of net investment income (1% of Part I, line 27b)			0.
7 Add lines 5 and 6			15,298,623.
8 Enter qualifying distributions from Part XII, line 4			1,227,024.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)			
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, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	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 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	11,685.	
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	11,685.	
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	11,685.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 11,685. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <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 \$ _____ (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? <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?	X	
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, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> See States Registered In _____		
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 2009 or the taxable year beginning in 2009 (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

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ <u>STEWART R. SMITH</u> Telephone no ▶ <u>(626) 799-1182</u> Located at ▶ <u>2600 MISSION STREET, SUITE 201, SAN MARINO, CA</u> ZIP + 4 ▶ <u>91108-1676</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			

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

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

	Yes	No
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	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 2009?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see the instructions)	2 b	
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__		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4 b	X

BAA

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 5b

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b X

If 'Yes' to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
H. RUSSELL SMITH 150 NORTH ORANGE GROVE BLVD., PASADENA, CA 91103	CHAIRMAN/ DIRECTOR 10.00	0.	0.	0.
STEWART R. SMITH 2600 MISSION STREET, SUITE 201, SAN MARINO, CA 91108	PRESIDENT/ DIRECTOR 25.00	95,564.	0.	0.
KATE PARKER 150 NORTH ORANGE GROVE BLVD., PASADENA, CA 91103	SECRETARY/ TREASURER 10.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over \$50,000 ▶ None

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

Total number of others receiving over \$50,000 for professional services		None

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 -----	
2 -----	
3 -----	
4 -----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 -----	
2 -----	
All other program-related investments. See instructions	
3 -----	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	1,300,548.
b	Average of monthly cash balances	1b	39,057.
c	Fair market value of all other assets (see instructions)	1c	7,925,976.
d	Total (add lines 1a, b, and c)	1d	9,265,581.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	9,265,581.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	138,984.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,126,597.
6	Minimum investment return. Enter 5% of line 5	6	456,330.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	456,330.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	456,330.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	456,330.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	456,330.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	1,227,024.
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,227,024.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,227,024.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				456,330.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009				
a From 2004	1,098,490.			
b From 2005	994,015.			
c From 2006	705,287.			
d From 2007	850,350.			
e From 2008	883,520.			
f Total of lines 3a through e	4,531,662.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,227,024.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				456,330.
e Remaining amount distributed out of corpus	770,694.			
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	5,302,356.			
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 instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
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 instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	1,098,490.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	4,203,866.			
10 Analysis of line 9				
a Excess from 2005	994,015.			
b Excess from 2006	705,287.			
c Excess from 2007	850,350.			
d Excess from 2008	883,520.			
e Excess from 2009	770,694.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 organization had \$5,000 or more in assets at any time during the year – see 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))

H. RUSSELL SMITH

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year SCHEDULE ATTACHED	N/A	PUBLIC	GENERAL SUPPORT	
DIRECT PAYMENTS CA 91108 FROM PARTNERSHIP K-1s	N/A	PUBLIC	GENERAL SUPPORT	1,131,500.
PASS THROUGH CA 91108	N/A	PUBLIC	GENERAL SUPPORT	1,685.
Total				▶ 3a 1,133,185.
b Approved for future payment				
Total				▶ 3b

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2009

Name of the organization

THE H. RUSSELL SMITH FOUNDATION

Employer identification number

56-2283549

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule –

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules –

- For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE H. RUSSELL SMITH FOUNDATION

56-2283549

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DOUGLAS H. SMITH ----- 2600 MISSION ST, SUITE 201 ----- SAN MARINO CA 91108 -----	\$ 25,217.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Supporting Statement of:

Investments/Line 13 Book-1

Description	Amount
BOOKS	658,490.
Total	<u>650,468.</u>

Supporting Statement of:

Investments/Line 13 Book-2

Description	Amount
BOOKS	858,357.
Total	<u>583,772.</u>

Supporting Statement of:

Investments/Line 13 Book-3

Description	Amount
BOOKS	9,771.
Total	<u>9,675.</u>

Supporting Statement of:

Investments/Line 13 Book-4

Description	Amount
BOOKS	438,312.
Total	<u>431,849.</u>

Supporting Statement of:

Investments/Line 13 Book-5

Description	Amount
BOOKS	404,194.

Continued

Supporting Statement of:

Investments/Line 13 Book-5

Description	Amount
Total	<u>400,962.</u>

Supporting Statement of:

Investments/Line 13 Book-6

Description	Amount
BOOKS	<u>255,703.</u>
Total	<u>255,121.</u>

Supporting Statement of:

Investments/Line 13 Book-7

Description	Amount
BOOKS	<u>6,344.</u>
Total	<u>12,423.</u>

Supporting Statement of:

Investments/Line 13 Book-8

Description	Amount
BOOKS	<u>633,109.</u>
Total	<u>632,411.</u>

Supporting Statement of:

Investments/Line 13 Book-9

Description	Amount
BOOKS	<u>436,798.</u>

Continued

Supporting Statement of:

Investments/Line 13 Book-9

Description	Amount
Total	<u>421,451.</u>

Supporting Statement of:

Investments/Line 13 Book-10

Description	Amount
BOOKS	105,151.
Total	<u>90,597.</u>

Supporting Statement of:

Investments/Line 13 Book-11

Description	Amount
BOOKS	986,953.
Total	<u>945,171.</u>

Supporting Statement of:

Investments/Line 13 Book-12

Description	Amount
BOOKS	295,596.
Total	<u>295,602.</u>

Supporting Statement of:

Investments/Line 13 Book-13

Description	Amount
BOOKS	146,781.

Continued

Supporting Statement of:

Investments/Line 13 Book-13

Description	Amount
Total	<u>140,519.</u>

Supporting Statement of:

Investments/Line 13 Book-14

Description	Amount
BOOKS	207,281.
Total	<u>210,970.</u>

Supporting Statement of:

Investments/Line 13 Book-15

Description	Amount
BOOKS	1,022,305.
Total	<u>1,066,832.</u>

Supporting Statement of:

Investments/Line 13 Book-16

Description	Amount
BOOKS	956,968.
Total	<u>890,881.</u>

Supporting Statement of:

Investments/Line 13 Book-17

Description	Amount
BOOKS	336,291.

Continued

Supporting Statement of:

Investments/Line 13 Book-17

Description	Amount
Total	<u>315,725.</u>

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
CRT income	272,307.	0.	
Partnership Income	-46,242.	-46,242.	
Total	<u>226,065.</u>	<u>-46,242.</u>	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign Taxes	1,141.	1,141.		
Franchise Tax	10.	10.		
Total	<u>1,151.</u>	<u>1,151.</u>		

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses.	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FILING FEES	125.			125.
MISCELLANEOUS	194.	97.		97.
PORTFOLIO EXPENSES FROM K-1s	243,731.	243,731.		
Total	<u>244,050.</u>	<u>243,828.</u>		<u>222.</u>

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

<u>Nontaxable income net of nondeductible expenses</u>	<u>51,182.</u>
<u>Transfers from the Estate of Jeanne Smith</u>	<u>2,387,696.</u>
Total	<u>2,438,878.</u>

Form 990-PF, Page 2, Part III, Line 5

Other Decreases Stmt

<u>Current Grants paid book / tax difference</u>	<u>1,450,000.</u>
<u>Current Federal Excise tax per books</u>	<u>-231.</u>
<u>Unrealized loss on contribution</u>	<u>24,758.</u>
Total	<u>1,474,527.</u>

Form 990-PF, Page 4, Part VII-A, Line 8a

States Registered In

CA - California

DE - Delaware

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EUGENE LEWIS & ASSOC	TAX PREP/ AUDIT	8,455.	846.		7,609.
Total		<u>8,455.</u>	<u>846.</u>		<u>7,609.</u>

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Stewart R. Smith	President/CEO	95,564.	9,556.		86,008.
Long-Term Solutions	Investment Advisory	28,126.	28,126.		
Total		<u>123,690.</u>	<u>37,682.</u>		<u>86,008.</u>

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
VANGUARD SHORT-TERM INVESTMENT GRADE FUND	1,853,873.	1,950,331.
Total	<u>1,853,873.</u>	<u>1,950,331.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
AURORA OFFSHORE LP	650,468.	691,675.
BEACH POINT DISTRESSED FUND	583,772.	1,023,173.
CHURCHILL ENVIRONMENTAL	9,675.	10,000.
CS STRATEGIC PARTNERS IV	431,849.	461,719.
CSFB STRATEGIC PARTNERS III	400,962.	373,168.
DIVERSIFIED REAL ESTATE FUND	255,121.	199,940.
FIRSTMARK II	12,423.	5,252.
LEGACY VENTURE III, LLC	632,411.	771,754.
LEGACY VENTURES IV, LLC	421,451.	438,928.
LEGACY VENTURES V	90,597.	98,169.
NORTHGATE PRIVATE EQUITY III-B3	945,171.	798,441.
NORTHGATE PRIVATE EQUITY PARTNERS II	295,602.	285,240.
NORTHGATE VENTURE PARTNERS II	140,519.	141,380.
RBO MALL ASSOCIATES	210,970.	207,281.
SAMSON TAX EFFICIENT INFLATION	1,066,832.	898,519.
STRATEGIC REAL ESTATE FUND III	890,881.	534,226.

Form 990-PF, Page 2, Part II, Line 13

Continued

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
STRATEGIC REAL ESTATE FUND II	315,725.	286,083.
Total	<u>7,354,429.</u>	<u>7,224,948.</u>

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out (FIFO)

Realized Gain or (Loss)

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AVERY DENNISON CORP: AVY	834.0000	05/05/09	06/12/09	\$23,002.18	\$20,499.72 ^a	\$2,502.46
Security Subtotal				\$23,002.18	\$20,499.72	\$2,502.46
DFA INTL SMALL COMPANY PORTFOLIO FUND: DFISX	852.7410	multiple	06/12/09	\$10,316.95	\$15,705.20	(\$5,388.25)
Security Subtotal				\$10,316.95	\$15,705.20	(\$5,388.25)
HARDING LOEVNER EMERGING MARKETS: HLEMX	3,970.9320	04/04/09	06/12/09	\$138,307.56	\$108,777.03 ^a	\$29,530.53
Security Subtotal				\$138,307.56	\$108,777.03	\$29,530.53
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	4,899.0000	04/04/09	06/12/09	\$236,453.29	\$197,233.74 ^a	\$39,219.55
ISHARES TR MSCI EAFE FD MSCI EAFE INDEX FUND: EFA	9,200.0000	04/04/09	06/12/09	\$444,043.75	\$370,392.00 ^a	\$73,651.75
Security Subtotal				\$680,497.04	\$567,625.74	\$112,871.30
TRANSOCEAN INC NEW F: RIG	200.0000	05/05/09	06/12/09	\$16,381.16	\$13,026.00 ^a	\$3,355.16

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.



G000047440203



Report Period
January 1 - December 31,
2009

Account Number
8103-7247

Schwab One® Account of
H. RUSSELL SMITH FOUNDATION

charles SCHWAB
INSTITUTIONAL

2009 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
TRANSOCEAN INC NEW F: RIG	206.0000	05/05/09	06/12/09	\$16,872.60	\$13,416.78 ^a	\$3,455.82
Security Subtotal				\$33,253.76	\$26,442.78	\$6,810.98
Total Short-Term				\$885,377.49	\$739,050.47	\$146,327.02

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AVERY DENNISON CORP: AVY	1,106.0000	02/01/47	02/26/09	\$22,662.39	\$458.69 ^a	\$22,203.70
Security Subtotal				\$22,662.39	\$458.69	\$22,203.70
DFA INTL SMALL COMPANY PORTFOLIO FUND: DFISX	30,992.4070	multiple	06/12/09	\$374,964.34	\$570,797.26	(\$195,832.92)
Security Subtotal				\$374,964.34	\$570,797.26	(\$195,832.92)
Total Long-Term				\$397,626.73	\$571,255.95	(\$173,629.22)

Total Realized Gain or (Loss)				\$1,283,004.22	\$1,310,306.42	(\$27,302.20)
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Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this report.

AVERAGE COST SUMMARY

Single Category Method

Vanguard[®]

P. O. BOX 2600 • VALLEY FORGE, PA 19482-2600

2009 Tax Year

PAGE 1 OF 2

H RUSSELL SMITH FOUNDATION
150 N ORANGE GROVE BLVD
PASADENA CA 91103-3534

1-800-662-2739
www.vanguard.com Website

DUPLICATE COPY

This Summary is not a tax document and information is not reported to the IRS. Vanguard provides cost basis information using the Average Cost Single Category method. You may want to consult a tax advisor to determine if this method is appropriate for you. Once you select the Average Cost Single Category method, you are not permitted to change without IRS approval. See IRS Publication 564, Mutual Fund Distributions, and IRS Publication 550, Investment Income and Expenses, for more information.

SHORT-TERM INVEST-GR ADM

Fund/Account number: **0539/09962021843**

Holding period	Date sold	Shares redeemed	Redemption proceeds	Average cost basis	Total gain or (loss)	Disallowed loss amount	Total gain or loss (Allowable loss)
Short-term	01/06	4,132.231	\$40,000.00	\$41,733.88	(\$1,733.88)	\$1,733.88	\$0.00
Long-term	01/06	.000	0.00	0.00	0.00	0.00	0.00
Short-term	01/07	1,967.901	\$19,128.00	\$19,875.01	(\$747.01)	\$747.01	\$0.00
Long-term	01/07	.000	0.00	0.00	0.00	0.00	0.00
Short-term	02/02	4,835.910	\$47,537.00	\$47,719.79	(\$182.79)	\$182.79	\$0.00
Long-term	02/02	.000	0.00	0.00	0.00	0.00	0.00
Short-term	02/20	10,204.082	\$100,000.00	\$100,700.00	(\$700.00)	\$700.00	\$0.00
Long-term	02/20	.000	0.00	0.00	0.00	0.00	0.00
Short-term	03/17	18,595.041	\$180,000.00	\$183,562.81	(\$3,562.81)	\$3,562.81	\$0.00
Long-term	03/17	.000	0.00	0.00	0.00	0.00	0.00
Short-term	03/30	4,102.564	\$40,000.00	\$40,504.20	(\$504.20)	\$54.86	(\$449.34)
Long-term	03/30	.000	0.00	0.00	0.00	0.00	0.00
Short-term	04/01	1,961.846	\$19,128.00	\$19,369.70	(\$241.70)	\$86.72	(\$154.98)
Long-term	04/01	.000	0.00	0.00	0.00	0.00	0.00
Short-term	05/11	321.179	\$3,215.00	\$3,172.41	\$42.59	\$0.00	\$42.59
Long-term	05/11	.000	0.00	0.00	0.00	0.00	0.00
Short-term	05/13	1,990.050	\$20,000.00	\$19,656.52	\$343.48	\$0.00	\$343.48
Long-term	05/13	.000	0.00	0.00	0.00	0.00	0.00
Short-term	06/01	6,544.576	\$66,362.00	\$64,649.94	\$1,712.06	\$0.00	\$1,712.06
Long-term	06/01	.000	0.00	0.00	0.00	0.00	0.00
Short-term	06/12	4,921.260	\$50,000.00	\$48,614.17	\$1,385.83	\$0.00	\$1,385.83
Long-term	06/12	.000	0.00	0.00	0.00	0.00	0.00
Short-term	06/17	68,694.799	\$700,000.00	\$678,594.70	\$21,405.30	\$0.00	\$21,405.30
Long-term	06/17	.000	0.00	0.00	0.00	0.00	0.00
Short-term	06/18	6,489.676	\$66,000.00	\$65,092.10	\$907.90	\$0.00	\$907.90
Long-term	06/18	.000	0.00	0.00	0.00	0.00	0.00
Short-term	07/01	1,867.969	\$19,128.00	\$18,737.60	\$390.40	\$0.00	\$390.40
Long-term	07/01	.000	0.00	0.00	0.00	0.00	0.00
Short-term	07/30	1,089.061	\$11,250.00	\$10,928.40	\$321.60	\$0.00	\$321.60
Long-term	07/30	.000	0.00	0.00	0.00	0.00	0.00
Short-term	08/05	1,224.017	\$12,668.58	\$12,284.11	\$384.47	\$0.00	\$384.47
Long-term	08/05	.000	0.00	0.00	0.00	0.00	0.00

For your convenience, you may also access average cost information on-line for both realized and unrealized gains and losses for your eligible Vanguard non-retirement accounts at www.vanguard.com.



AVERAGE COST SUMMARY

Single Category Method

Vanguard®

P. O. BOX 2600 • VALLEY FORGE, PA 19482-2600

2009 Tax Year

PAGE 2 OF 2

H RUSSELL SMITH FOUNDATION
150 N ORANGE GROVE BLVD
PASADENA CA 91103-3534

1-800-662-2739
www.vanguard.com Website

SHORT-TERM INVEST-GR ADM

Fund/Account number: 0539/09962021843

Holding period	Date sold	Shares redeemed	Redemption proceeds	Average cost basis	Total gain or (loss)	Disallowed loss amount	Total gain or loss (Allowable loss)
Short-term	08/21	6,340.058	\$66,000.00	\$63,628.19	\$2,371.81	\$0.00	\$2,371.81
Long-term	08/21	.000	0.00	0.00	0.00	0.00	0.00
Short-term	09/04	2,859.867	\$30,000.00	\$28,705.34	\$1,294.66	\$0.00	\$1,294.66
Long-term	09/04	.000	0.00	0.00	0.00	0.00	0.00
Short-term	10/01	1,809.650	\$19,128.00	\$18,196.39	\$931.61	\$0.00	\$931.61
Long-term	10/01	.000	0.00	0.00	0.00	0.00	0.00
Short-term	10/02	3,787.879	\$40,000.00	\$38,087.88	\$1,912.12	\$0.00	\$1,912.12
Long-term	10/02	.000	0.00	0.00	0.00	0.00	0.00
Short-term	11/16	492.481	\$5,240.00	\$4,952.88	\$287.12	\$0.00	\$287.12
Long-term	11/16	.000	0.00	0.00	0.00	0.00	0.00
Short-term	11/20	935.803	\$9,956.94	\$9,411.37	\$545.57	\$0.00	\$545.57
Long-term	11/20	.000	0.00	0.00	0.00	0.00	0.00
Short-term	11/24	469.484	\$5,000.00	\$4,721.60	\$278.40	\$0.00	\$278.40
Long-term	11/24	.000	0.00	0.00	0.00	0.00	0.00
Short-term	11/30	18,761.726	\$200,000.00	\$188,720.45	\$11,279.55	\$0.00	\$11,279.55
Long-term	11/30	.000	0.00	0.00	0.00	0.00	0.00
Short-term	12/17	3,755.869	\$40,000.00	\$37,784.79	\$2,215.21	\$0.00	\$2,215.21
Long-term	12/17	.000	0.00	0.00	0.00	0.00	0.00
Short-term	12/23	7,068.803	\$75,000.00	\$71,115.69	\$3,884.31	\$0.00	\$3,884.31
Long-term	12/23	.000	0.00	0.00	0.00	0.00	0.00
Short-term	12/29	264.400	\$2,800.00	\$2,660.00	\$140.00	\$0.00	\$140.00
Long-term	12/29	.000	0.00	0.00	0.00	0.00	0.00
Short-term	12/31	16,997.167	\$180,000.00	\$171,028.89	\$8,971.11	\$0.00	\$8,971.11
Long-term	12/31	.000	0.00	0.00	0.00	0.00	0.00
Short-term	12/31	1,799.056	\$19,052.00	\$18,102.46	\$949.54	\$0.00	\$949.54
Long-term	12/31	.000	0.00	0.00	0.00	0.00	0.00
Account Summary							
Short-term	various	204,284.405	\$2,086,593.52	\$2,032,311.27	\$54,282.25	\$7,068.07	\$61,350.32
Long-term	various	.000	0.00	0.00	0.00	0.00	0.00

For your convenience, you may also access average cost information on-line for both realized and unrealized gains and losses for your eligible Vanguard non-retirement accounts at www.vanguard.com.

10:34 AM

10/18/10

H. RUSSELL SMITH FOUNDATION

Account QuickReport

January through December 2009

Type	Date	Num	Name	Memo	Split	Amount
550 · CONTRIBUTIONS MADE						
550.01 · Cash						
550.02 · Miscellaneous Contributions						
Check	2/11/2009	1122	Hoover Institution	Contribution	101.11 BofA Checking #74	1,000 00
General Journal	2/12/2009	#1166	United Way, Inc.	Contribution	-SPLIT-	100,000 00
General Journal	6/15/2009	#1076	The Huntington-	Contribution	-SPLIT-	700,000 00
Check	7/13/2009	1126	Pasadena Symphony Assc	Contribution	101.11 BofA Checking #74	1,000 00
General Journal	11/20/2009	#1086	KCET Associates	Contribution	-SPLIT-	5,000 00
General Journal	11/20/2009	#1085	Huntington Memorial Hosp	Contribution	-SPLIT-	200,000.00
Check	12/15/2009	1132	Los Angeles Philharmonic Assoc	Contribution	101 11 BofA Checking #74.	5,000 00
Check	12/22/2009	1133	Claremont University Consortium	Contribution	101 11 BofA Checking #74 ..	5,000 00
Check	12/28/2009	1134	Huntington Medical Research Insttu		101 11 BofA Checking #74	2,000 00
Check	12/28/2009	1135	Rand Corporation		101 11 BofA Checking #74	2,500 00
Check	12/28/2009	1136	University of So California		101 11 BofA Checking #74	100,000 00
Check	12/28/2009	1137	Claremont Graduate University		101 11 BofA Checking #74	10,000 00
Total 550 02 Miscellaneous Contributions						1,131,500 00
Total 550 01 Cash						1,131,500 00
Total 550 CONTRIBUTIONS MADE						1,131,500 00
TOTAL						1,131,500 00

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization		Employer identification number
	THE H. RUSSELL SMITH FOUNDATION		56-2283549
	Number, street, and room or suite number. If a P O box, see instructions		For IRS use only
	150 NORTH ORANGE GROVE BOULEVARD		
City, town or post office, state, and ZIP code. For a foreign address, see instructions			
PASADENA CA 91103			

Check type of return to be filed (File a separate application for each return)

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in care of STEWART R. SMITH
 Telephone No (626) 799-1182 FAX No _____

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until Nov 15, 2010

5 For calendar year 2009, or other tax year beginning _____, 20____, and ending _____, 20____

6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension INFORMATION NEEDED TO COMPLETE THIS RETURN IS UNAVAILABLE

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$ 0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$ 11,685.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature Title Date