Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2009

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

COLBURN FOUNDATION
1000 WILSHIRE BLVD., SUITE 340
LOS ANGELES, CA 90017

A Employer identification number
95-4693145

B Telephone number (see the instructions)
(213) 452-4300

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 121,097,555.

J Accounting method: [ ] Cash [X] Accrual
[ ] 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)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)	4,850,304.			
	2 Ck ► [ ] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	454.	44,994.		
	4 Dividends and interest from securities	2,202,586.	2,312,178.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-17,816,360.			
	b Gross sales price for all assets on line 6a 38,084,456.				
	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 STATEMENT 1	-78,073.	-535,885.		
	12 **Total.** Add lines 1 through 11	-10,841,089.	1,821,287.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	395,000.			395,000.
	14 Other employee salaries and wages	59,428.			59,428.
	15 Pension plans, employee benefits	25,720.			25,720.
	16a Legal fees (attach schedule) SEE ST 2	50,231.			50,231.
	b Accounting fees (attach sch) SEE ST 3	44,016.			44,016.
	c Other prof fees (attach sch) SEE ST 4	585,926.	212,222.		55,806.
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 5	95,174.	33,546.		20,367.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy	29,756.			29,756.
	21 Travel, conferences, and meetings	2,720.			2,720.
	22 Printing and publications	565.			565.
	23 Other expenses (attach schedule) SEE STATEMENT 6	74,839.	407,256.		74,974.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,363,375.	653,024.		758,583.
	25 Contributions, gifts, grants paid PART XV	3,135,798.			6,285,046.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,499,173.	653,024.		7,043,629.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-15,340,262.			
	b **Net investment income** (if negative, enter -0-)		1,168,263.		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	300.		
	2 Savings and temporary cash investments	144,599.	183,192.	183,192.
	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	5,586.	2,531.	2,531.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment. basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) STATEMENT 7	104,182,824.	120,099,126.	120,099,126.
	14 Land, buildings, and equipment. basis ► 13,172.			
	Less accumulated depreciation (attach schedule) SEE STMT 8 ► 13,172.			
	15 Other assets (describe ► SEE STATEMENT 9)	241,386.	812,706.	812,706.
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	104,574,695.	121,097,555.	121,097,555.
LIABILITIES	17 Accounts payable and accrued expenses	5,309.	49,027.	
	18 Grants payable	12,501,753.	9,352,505.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► SEE STATEMENT 10)		36,560.	
	23 Total liabilities (add lines 17 through 22)	12,507,062.	9,438,092.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	92,067,633.	111,659,463.	
	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, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	92,067,633.	111,659,463.	
	31 Total liabilities and net assets/fund balances (see the instructions)	104,574,695.	121,097,555.	

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	92,067,633.
2	Enter amount from Part I, line 27a	2	-15,340,262.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 11	3	34,932,092.
4	Add lines 1, 2, and 3	4	111,659,463.
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	111,659,463.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 12			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
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	-14,399,165.
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	-14,399,165.

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	6,521,985.	140,978,625.	0.046262
2007	8,802,854.	171,587,019.	0.051303
2006	7,854,179.	158,395,641.	0.049586
2005	6,902,963.	148,549,328.	0.046469
2004	6,550,820.	143,668,521.	0.045597

2	**Total** of line 1, column (d)	2	0.239217
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	0.047843
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	107,876,866.
5	Multiply line 4 by line 3	5	5,161,153.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	11,683.
7	Add lines 5 and 6	7	5,172,836.
8	Enter qualifying distributions from Part XII, line 4	8	7,043,629.

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)

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 instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	11,683.
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	11,683.
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	11,683.
6	Credits/Payments:		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a: 88,362.		
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	88,362.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	76,679.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 76,679. **Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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*	8b	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)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
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?	13	X	

Website address ► N/A

14 The books are in care of ► LAYNE PINKERNELL Telephone no ► (213) 452-4300

Located at ► COLBURN FOUNDATION LOS ANGELES CA ZIP + 4 ► 90017

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here . N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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 the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 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 the instructions.)		2b	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.)*		3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? — 7b: N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
SEE STATEMENT 13		395,000.	22,511.	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
KRISTIN RUNNELS 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	GRANT ADMIN 40	58,266.	5,985.	0.

Total number of other employees paid over $50,000 ► 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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	107,832,768.
b	Average of monthly cash balances		1b	1,681,233.
c	Fair market value of all other assets (see instructions)		1c	5,660.
d	**Total** (add lines 1a, b, and c)		1d	109,519,661.
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	109,519,661.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	1,642,795.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	107,876,866.
6	**Minimum investment return.** Enter 5% of line 5		6	5,393,843.

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	5,393,843.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 11,683.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	11,683.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	5,382,160.
4	Recoveries of amounts treated as qualifying distributions		4	10,426.
5	Add lines 3 and 4		5	5,392,586.
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	5,392,586.

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	7,043,629.
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	7,043,629.
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	11,683.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,031,946.

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				5,392,586.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			6,951,030.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► $ 7,043,629.				
a Applied to 2008, but not more than line 2a			6,951,030.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				92,599.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 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				5,299,987.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 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))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ► ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see 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.

SEE STATEMENT 14

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 16				6,285,046.
Total			► 3a	6,285,046.
b Approved for future payment				
SEE STATEMENT 15				
Total			► 3b	9,879,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	454.	
4 Dividends and interest from securities			14	2,202,586.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-17,816,360.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INCOME REPORTED ON K-1'S	900000	-96,305.			
b MISCELLANEOUS			1	18,232.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-96,305.		-15,595,088.	
13 Total. Add line 12, columns (b), (d), and (e)				13	-15,691,393.

(See worksheet in the instructions for line 13 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of.			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 11/11/10 Title: TREASURER

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
[signature]	11/10/10		P00525322
Firm's name (or yours if self-employed), address, and ZIP code	GRANT THORNTON LLP 1000 WILSHIRE BLVD., SUITE 300 LOS ANGELES, CA 90017	EIN ▶	36-6055558
		Phone no.	213-627-1717

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
COLBURN FOUNDATION

Employer identification number
95-4693145

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 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)

Name of organization: COLBURN FOUNDATION

Employer identification number: 95-4693145

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RICHARD COLBURN TRUST 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	$ 4,453,016.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
2	RICHARD COLBURN TRUST 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	$ 395,788.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: COLBURN FOUNDATION

Employer identification number: 95-4693145

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	900 SHARES - THE FAIRBANKS COMPANY 250 SHARES - CLAESSEN HOLDINGS 300 SHARES - TOLYCO (COMMON) 300 SHARES - TOLYCO (PREFERRED)	$ 395,788.	7/01/09

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
COLBURN FOUNDATION

Employer identification number
95-4693145

Part III ***Exclusively* religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete cols **(a)** through **(e)** and the following line entry.)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year. (Enter this information once – see instructions) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INCOME REPORTED ON K-1'S	$ -96,305.	$ -535,885.	
MISCELLANEOUS	18,232.		
TOTAL	$ -78,073.	$ -535,885.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MARILYN O'TOOLE	$ 11,466.			$ 11,466.
MUSICK, PEELER & GARRETT LLP	462.			462.
O'MELVENY & MYERS LLP	38,303.			38,303.
TOTAL	$ 50,231.	$ 0.		$ 50,231.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT THORNTON LLP	$ 37,150.			$ 37,150.
PRICEWATERHOUSECOOPERS LLP	6,866.			6,866.
TOTAL	$ 44,016.	$ 0.		$ 44,016.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BENEFITS STRATEGIES INC	$ 2,652.			$ 2,652.
FLEISCHMANN ARTS	39,997.			39,997.
HARDER & CO	13,157.			13,157.
INVESTMENT MANAGERS	530,120.	$ 212,222.		
TOTAL	$ 585,926.	$ 212,222.		$ 55,806.

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DEFERRED EXCISE TAX	$ 48,227.			
FEDERAL EXCISE TAXES	26,580.			
FOREIGN TAXES		$ 33,546.		
PAYROLL TAXES	20,367.			$ 20,367.
TOTAL	$ 95,174.	$ 33,546.		$ 20,367.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
> OTHER K-1 DEDUCTIONS		$ 407,256.		$ 135.
BUSINESS MEALS	$ 1,613.			1,613.
EQUIPMENT MAINTENANCE	7,835.			7,835.
INSURANCE	24,670.			24,670.
MEMBERSHIPS	12,550.			12,550.
OFFICE FUNITURE & EQUIP	234.			234.
OFFSITE STORAGE	843.			843.
OTHER EXPENSES	2,618.			2,618.
PARKING	13,416.			13,416.
PAYROLL SERVICE FEES	1,271.			1,271.
POSTAGE & SHIPPING	1,658.			1,658.
SUPPLIES	2,530.			2,530.
TELEPHONE	5,601.			5,601.
TOTAL	$ 74,839.	$ 407,256.		$ 74,974.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ASSETS HELD AT CHARLES SCHWAB	MKT VAL	$ 63,840,418.	$ 63,840,418.
MERCATOR INTERNATIONAL FUND	MKT VAL	5,153,748.	5,153,748.
ARTISAN INTERNATIONAL FUND	MKT VAL	8,234,490.	8,234,490.
WTC - CTF REAL ESTATE SECURITIES PORT.	MKT VAL	3,448,013.	3,448,013.
WTC - CTF SMALL CAP OPPORTUNITIES PORT.	MKT VAL	0.	0.
TACONIC OPPORTUNITY OFFSHORE FUND LTD	MKT VAL	3,387,991.	3,387,991.
ADAGE CAPITAL PARTNERS, LP	MKT VAL	4,007,962.	4,007,962.
CALAMOS GLOBAL OPPORTUNITIES FUND LP	MKT VAL	5,362,296.	5,362,296.
BGI WORLD ALPHA TILTS FUND B	MKT VAL	5,105,484.	5,105,484.
WTC - CTF GLOBAL PERSPECIVES PORTFOLIO	MKT VAL	7,677,759.	7,677,759.
ASCEND PARTNERS FUND II, LTD.	MKT VAL	3,300,149.	3,300,149.
CANYON VALUE REALIZATION FUND (CAYMAN)	MKT VAL	1,955,764.	1,955,764.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

OTHER INVESTMENTS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HIGHLAND CREDIT STRATEGIES	MKT VAL	$ 2,000,000.	$ 2,000,000.
KAYNE ANDERSON ENERGY FUND IV (QP) LP	MKT VAL	1,692,645.	1,692,645.
PATHWAY PRIVATE EQUITY FUND 2007, LP	MKT VAL	826,715.	826,715.
ARCHIPELAGO HOLDINGS LTD	MKT VAL	2,970,908.	2,970,908.
RAMIUS FUND, LTD	MKT VAL	738,996.	738,996.
DONATED SECURITIES	MKT VAL	395,788.	395,788.
	TOTAL	$ 120099126.	$120,099,126.

STATEMENT 8
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	$ 13,172.	$ 13,172.	$ 0.	$ 0.
TOTAL	$ 13,172.	$ 13,172.	$ 0.	$ 0.

STATEMENT 9
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
		$ 812,706.
FEDERAL EXCISE TAX RECEIVABLE	$ 61,782.	
INTEREST RECEIVABLE	127,108.	
OTHER ASSETS	623,816.	
TOTAL	$ 812,706.	$ 812,706.

STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

DEFERRED TAX LIABILITY	$ 36,560.
TOTAL	$ 36,560.

STATEMENT 11
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED GAIN/LOSS ON INVESTMENTS	$ 34,932,092.
TOTAL	$ 34,932,092.

STATEMENT 12
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PUBLICLY TRADED SECURITIES	PURCHASED	VARIOUS	VARIOUS
2	MERCATOR INTERNATIONAL FUND S-T	PURCHASED	VARIOUS	VARIOUS
3	MERCATOR INTERNATIONAL FUND L-T	PURCHASED	VARIOUS	VARIOUS
4	WELLINGTON - CTF REAL ESTATE SECURITIES	PURCHASED	VARIOUS	VARIOUS
5	WELLINGTON - CTF REAL ESTATE SECURITIES	PURCHASED	VARIOUS	VARIOUS
6	WELLINGTON - CTF SMALL CAP OPPORTUNITY	PURCHASED	VARIOUS	VARIOUS
7	WELLINGTON - CTF SMALL CAP OPPORTUNITY	PURCHASED	VARIOUS	VARIOUS
8	WELLINGTON - CTF GLOBAL PERSPECTIVE	PURCHASED	VARIOUS	VARIOUS
9	WELLINGTON - CTF GLOBAL PERSPECTIVE	PURCHASED	VARIOUS	VARIOUS
10	KAYNE ANDERSON ENERGY FUND IV (QP) LP	PURCHASED	VARIOUS	VARIOUS
11	BGI WORLD ALPHA TILTS FUND B	PURCHASED	VARIOUS	VARIOUS
12	BGI WORLD ALPHA TILTS FUND B	PURCHASED	VARIOUS	VARIOUS
13	PATHWAY PRIVATE EQUITY FUND 2007 LP	PURCHASED	VARIOUS	VARIOUS
14	PATHWAY PRIVATE EQUITY FUND 2007 LP	PURCHASED	VARIOUS	VARIOUS
15	ADAGE CAPITAL PARTNERS, LP	PURCHASED	VARIOUS	VARIOUS
16	ADAGE CAPITAL PARTNERS, LP	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	18989285.		28877936.	-9888651.				$-9888651.
2	3,127.		0.	3,127.				3,127.
3	0.		718,449.	-718,449.				-718,449.
4	0.		290,060.	-290,060.				-290,060.
5	0.		2008645.	-2008645.				-2008645.
6	0.		65,719.	-65,719.				-65,719.
7	0.		76,259.	-76,259.				-76,259.
8	1022450.		0.	1022450.				1022450.
9	0.		327,309.	-327,309.				-327,309.
10	0.		2,591.	-2,591.				-2,591.
11	0.		291,988.	-291,988.				-291,988.
12	0.		988,277.	-988,277.				-988,277.
13	11,606.		0.	11,606.				11,606.
14	2,186.		0.	2,186.				2,186.
15	0.		469,922.	-469,922.				-469,922.
16	0.		310,664.	-310,664.				-310,664.
							TOTAL	$-14399165.

STATEMENT 13
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
CAROL COLBURN HOGEL 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIR./PRESIDENT 1.00	$ 24,000.	$ 0.	$ 0.
ROBERT EGELSTON 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIR./CHAIRMAN 1.00	24,000.	0.	0.
EUGENE KRIEGER 1000 WILSIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIR./SECRETARY 1.00	24,000.	0.	0.
ROBERT ATTIYEH 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIRECTOR. 1.00	24,000.	0.	0.
EDMUND EDELMAN 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIRECTOR. 1.00	24,000.	0.	0.
ARVIND MANOCHA 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIRECTOR. 1.00	24,000.	0.	0.
GAIL EICHENTHAL 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	DIRECTOR. 40.00	12,000.	0.	0.
RUTH ELIEL 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	EXEC DIRECTOR 32.00	155,000.	11,817.	0.
LAYNE PINKERNELL 1000 WILSHIRE BLVD., SUITE 340 LOS ANGELES, CA 90017	TREAS./CONTROL 24.00	84,000.	10,694.	0.
	TOTAL	$ 395,000.	$ 22,511.	$ 0.

STATEMENT 14
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	
NAME:	MS. KRISTIN RUNNELS
CARE OF:	C/O COLBURN FOUNDATION
STREET ADDRESS:	1000 WILSHIRE BLVD., SUITE 340
CITY, STATE, ZIP CODE:	LOS ANGELES, CA 90017
TELEPHONE:	(213) 452-4300
FORM AND CONTENT:	WE STRONGLY URGE ALL GRANT SEEKERS TO CONTACT US AT THE PHONE NUMBER LISTED ABOVE BEFORE SUBMITTING AN APPLICATION. THE GUIDELINES BELOW CAN BE USED ONCE WE HAVE

STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

ENCOURAGED YOU TO SUBMIT AN APPLICATON TO US. THERE IS NO FORM TO BE SUBMITTED.

TO APPLY FOR A GRANT, PLEASE SUBMIT THE FOLLOWING:

> A NARRATIVE OF NO MORE THAN THREE PAGES TELLING US WHO YOU ARE AND WHY YOU ARE SEEKING FUNDING; PLEASE INCLUDE A REQUESTED DOLLAR AMOUNT.

> A COPY OF YOUR IRS DETERMINATION LETTER SHOWING 501(C)(3) STATUS.

> TWO MOST RECENT AUDITED FINANCIAL STATEMENTS (OR FORM 990'S IN CASE YOU DO NOT HAVE AUDITED FINANCIALS); IF THIS INFORAMATION IS MORE THAN A YEAR OLD, PLEASE ALSO SUBMIT AN INTERNAL FINANCIAL STATEMENT FOR YOUR MOST RECENT COMPLETED FISCAL YEAR AND CURRENT YEAR BUDGET; IF YOU ARE APPLYING FOR FUNDING FOR A FUTURE YEAR'S ACTIVITY, PLEASE ALSO INCLUDE A BUDGET FOR THE NEXT FISCAL YEAR.

> A LIST OF BOARD OF DIRECTORS AND THEIR AFFILIATIONS.

SUBMISSION DEADLINES: NONE

RESTRICTIONS ON AWARDS: PLEASE NOTE THAT IN 2010, WE ARE NOT ABLE TO ACCEPT APPLICATONS FROM ANY ORGANIZTION WITH WHICH WE DO NOT ALREADY HAVE AN EXISTING RELATIONSHIP. THIS DOES NOT, HOWEVER, MEAN THAT WE ARE UNWILLING TO ENGAGE IN A DIALOGUE WITH YOU AND PERHAPS ARRANGE A SITE VISIT.

GRANTS ARE GENERALLY AWARDED TO ORGANIZATIONS IN THE SOUTHERN CALIFORNIA AREA. THE PURPOSE OF THE GRANT MUST BE FOR FURTHERING THE STUDY, TEACHING, AND PERFORMANCE OF CLASSICAL MUSIC AND DANCE.

STATEMENT 15
FORM 990-PF, PART XV, LINE 3B
RECIPIENT APPROVED FOR FUTURE PAYMENT

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
COLBURN SCHOOL 200 S. GRAND AVENUE LOS ANGELES, CA 90071	NONE	509A1	CLASSICAL ARTS	$ 1,500,000.
LOS ANGELES PHILHARMONIC ASSOCIATION 151 S. GRAND AVENUE LOS ANGELES, CA 90012	NONE	509A1	CLASSICAL ARTS	5,500,000.
LOS ANGELES OPERA COMPANY 135 N. GRAND AVENUE LOS ANGELES, CA 90012	NONE	509A1	CLASSICAL ARTS	1,500,000.

STATEMENT 15 (CONTINUED)
FORM 990-PF, PART XV, LINE 3B
RECIPIENT APPROVED FOR FUTURE PAYMENT

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
LOS ANGELES CHAMBER ORCHESTRA SOCIETY 707 WILSHIRE BLVD., STE 1850 LOS ANGELES, CA 90017	NONE	509A1	CLASSICAL ARTS	$ 600,000.
LOS ANGELES MASTER CHORALE 135 N. GRAND AVENUE LOS ANGELES, CA 90012	NONE	509A1	CLASSICAL ARTS	100,000.
MUSICA ANGELICA 1223 WILSHIRE BLVD., #287 SANTA MONICA, CA 90403	NONE	509A1	CLASSICAL ARTS	304,000.
USC THORNTON SCHOOL OF MUSIC 840 W. 34TH STREET LOS ANGELES, CA 90089	NONE	509A1	CLASSICAL ARTS	110,000.
MONDAY EVENING CONCERTS 3710 S. ROBERTSON BLVD., STE 200 CULVER CITY, CA 90232	NONE	509A1	CLASSICAL ARTS	15,000.
MUSEUM ASSOCIATES SUNDAYS' LIVE 5905 WILSHIRE BLVD. LOS ANGELES, CA 90036	NONE	509A1	CLASSICAL ARTS	15,000.
MUSIC ACADEMY OF THE WEST 1070 FAIRWAY RD. SANTA BARBARA, CA 93108	NONE	509A1	CLASSICAL ARTS	20,000.
CALIFORNIA INSTITUTE OF THE ARTS 24700 MCBEAN PARKWAY VALENCIA, CA 91355	NONE	509A1	CLASSICAL ARTS	200,000.
VARIOUS PROGRAM COMMITTEE GRANTS	NONE		CLASSICAL ARTS	15,000.
			TOTAL	$ 9,879,000.

Colburn Foundation
FEIN – 95-4693145

Statement 16

Name of organization	**Amount**
USC Thornton School of Music	$16,000
Los Angeles Philharmonic	710,000
Colburn School	2,000,000
KCSN (Cal State Northridge)	15,000
Da Camera Society	25,000
Harmony Project	5,000
Idyllwild Arts Foundation	20,000
LA's BEST – String Project	5,000
Los Angeles Chamber Orchestra	200,000
Los Angeles Master Chorale	100,000
Music Guild	10,000
Pasadena Conservatory of Music	5,000
Philharmonic Society of Orange County	25,000
KUSC	25,000
Yale University, Stuart Walker Fund	10,000
Young Musicians Foundation	10,000
Jacaranda	10,000
Museum Associates Sundays' Live	15,000
Los Angeles Opera Company	250,000
New School University	10,000
American Youth Symphony	10,000
Ojai Festival Ltd.	10,000

Colburn Foundation
FEIN – 95-4693145

Statement 16

Name of organization	**Amount**
Ojai Festival Ltd.	10,000
Young Concert Artists	10,000
Arts in Education Aid Council, Inc.	5,000
Colburn School	1,500,000
Los Angeles Philharmonic	250,000
Marlboro School of Music	25,000
Sante Fe Opera	10,000
Ravinia Festival Association	10,000
Los Angeles Children's Chorus	5,000
California State University Northridge	10,000
Orange County Performing Arts	10,000
UCLA Live	10,000
Long Beach Opera	10,000
Musica Angelica	300,000
Taos School of Music	10,000
The Chamber Music Society	5,000
Los Angeles Music and Art School	10,000
Colburn School	9,046
Los Angeles Opera Company	600,000
Total	**$ 6,285,046**

2009 FEDERAL SUPPORTING DETAIL

CLIENT 003 | **COLBURN FOUNDATION** | **95-4693145**

11/08/10 11.32AM

NET INVESTMENT INCOME / ADJ. NET INCOME
OTHER INVESTMENT INCOME

ORDINARY INCOME FROM PARTNERSHIPS	$	23,780.
OTHER RENTAL INC FROM PARTNERHIP		-1,944.
ROYALTIES		790.
NET SECTION 1231 GAIN		14,355.
OTHER INCOME		-572,866.
TOTAL	$	-535,885.

BALANCE SHEET - INVESTMENTS
END OF YEAR AMOUNT
ASSETS HELD AT CHARLES SCHWAB

CASH	$	36,927.
TOUCHSTONE SANDS CAPITAL INSTL GROWTH		2,722,970.
BLACKROCK INFLATIONPROTECTED BD PORT		2,161,754.
VANGUARD CONVERTIBLE SECURITIES FUND		2,814,375.
VANGUARD GNMA FUND		27,142,960.
VANGUARD TOTAL BOND		10,466,646.
AMERICAN FUND CAPITAL WORLD GROWTH		820,062.
DODGE & COX INTL FUND		5,412,553.
DODGE & COX STOCK FUND		3,580,856.
VANGUARD PRIMECAP CORE FUND		6,761,064.
VANGUARD EMERGING MARKET		1,920,251.
TOTAL	$	63,840,418.

- 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 COBURN FOUNDATION	**Employer identification number** 95 : 4693145
	Number, street, and room or suite no. If a P.O. box, see instructions. 1000 WILSHRE BLVD., SUITE 340	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LOS ANGELES, CA 90017	

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

☐ Form 990 ☑ Form 990-PF ☐ Form 1041-A ☐ Form 6069
☐ Form 990-BL ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 4720 ☐ Form 8870
☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ 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 the care of ▶ LAYNE PINKERNELL
Telephone No. ▶ (213) 452-4300 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 NOVEMBER 15 , 20 10 .

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 ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN OBTAINED.

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	$ 26,580
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	$ 88,362
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 instructions.	8c	$ NONE

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 ▶ Layne B Pinkernell Title ▶ Treasurer Date ▶ 8/16/10