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 10/01 **, 2009, and ending** 09/30, 2010

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: BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 16010 BARKERS POINT LANE, SUITE 500 — Room/suite

City or town, state, and ZIP code: HOUSTON, TX 77079

A Employer identification number: 76-0522455

B Telephone number (see page 10 of the instructions): (832) 295-8702

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, col (c), line 16) ▶ $ 17,680,379.

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 page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc, received (attach schedule)	451,000.			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	435,024.	435,024.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	82,141.			
	b	Gross sales price for all assets on line 6a 4,040,007.				
	7	Capital gain net income (from Part IV, line 2)		87,141.		
	8	Net short-term capital gain			44,247.	
	9	Income modifications			441,000.	
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	968,165.	522,165.	485,247.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	3,500.	1,750.	0.	1,750.
	c	Other professional fees (attach schedule) *	73,999.	0.	0.	73,999.
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	11,514.	2,124.	0.	0.
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,641.	0.	0.	4,641.
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	48,886.	48,805.	0.	0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	142,540.	52,679.	0.	80,390.
	25	Contributions, gifts, grants paid	600,826.			600,826.
	26	**Total expenses and disbursements** Add lines 24 and 25	743,366.	52,679.	0.	681,216.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	224,799.			
	b	**Net investment income** (if negative, enter -0-)		469,486.		
	c	**Adjusted net income** (if negative, enter -0-)			485,247.	

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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	893.	10,947.	10,947.
	2 Savings and temporary cash investments	296,468.	97,892.	97,892.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges ATCH 6	8,691.	0.	0.
	10 a Investments - U S and state government obligations (attach schedule) **	825,259.	551,456.	574,431.
	b Investments - corporate stock (attach schedule) ATCH 8	16,496,231.	17,749,269.	16,798,558.
	c Investments - corporate bonds (attach schedule) ATCH 9	244,519.	144,519.	169,001.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 10)	40,500.	29,550.	29,550.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	17,912,561.	18,583,633.	17,680,379.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)		5,286.	
	23 **Total liabilities** (add lines 17 through 22)		5,286.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	17,912,561.	18,578,347.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	17,912,561.	18,578,347.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	17,912,561.	18,583,633.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	17,912,561.
2	Enter amount from Part I, line 27a	2	224,799.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	441,000.
4	Add lines 1, 2, and 3	4	18,578,360.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 12	5	13.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,578,347.

**ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	87,141.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	44,247.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	868,178.	13,987,698.	0.062067
2007	755,372.	18,007,205.	0.041948
2006	817,736.	16,037,757.	0.050988
2005	734,274.	14,999,715.	0.048953
2004	731,282.	14,995,773.	0.048766

2 **Total** of line 1, column (d)	2	0.252722
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	0.050544
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	16,562,113.
5 Multiply line 4 by line 3	5	837,115.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,695.
7 Add lines 5 and 6	7	841,810.
8 Enter qualifying distributions from Part XII, line 4	8	689,216.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	9,390.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	9,390.
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	9,390.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 4,104.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	4,104.
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	5,286.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? 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 on page 27)? *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* ATTACHMENT 13	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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ WWW.MEHTAFAMILYFOUNDATION.ORG

14 The books are in care of ▶ RAHUL MEHTA Telephone no ▶ 832-295-8702

Located at ▶ 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX ZIP + 4 ▶ 77079

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

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	See Attachment 17		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	See Attachment 17		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
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	N/A	
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)*

				Yes	No
5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b		X
	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		X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 14		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		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 page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 INTEREST-FREE EDUCATIONAL LOANS BASED ON NEED AND SATISFACTORY ACADEMIC PERFORMACE BASED ON SCHOLASTIC STANDARDS ESTABLISHED BY THE FOUNDATION	8,000.
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	8,000.

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	16,404,979.
b	Average of monthly cash balances	1b	409,349.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	16,814,328.
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	0.
3	Subtract line 2 from line 1d	3	16,814,328.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	252,215.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,562,113.
6	**Minimum investment return.** Enter 5% of line 5	6	828,106.

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	828,106.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	9,390.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,390.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	818,716.
4	Recoveries of amounts treated as qualifying distributions			4	454,950.
5	Add lines 3 and 4			5	1,273,666.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,273,666.

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	681,216.
b	Program-related investments - total from Part IX-B	1b	8,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	689,216.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	689,216.

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				1,273,666.
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			669,258.	
b	Total for prior years 20 07 ,20 06 ,20 05				
3	Excess distributions carryover, if any, to 2009				
a	From 2004 ...... 0.				
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 ▶ $ 689,216.				
a	Applied to 2008, but not more than line 2a			669,258.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2009 distributable amount				19,958.
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				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				1,253,708.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	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 ... 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year (a) 2009	Prior 3 years (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 foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

RAHUL B MEHTA AND NISHA B MEHTA

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

N/A

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ATTACHMENT 15

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

REQUEST APPLICATION FROM ABOVE

c Any submission deadlines

JANUARY 1 THROUGH MARCH 31 OF EACH YEAR

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

ATTACHMENT 16

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 ATTACHMENT 18				600,826.
Total . . . . . . ▶ **3a**				600,826.
b Approved for future payment				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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					
4 Dividends and interest from securities			14	435,024.	
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	87,141.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				522,165.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 522,165.

(See worksheet in line 13 instructions on page 28 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 page 29 of the instructions)
	NOT APPLICABLE

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		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

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] 2/10/2011 Director

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature	Carol Warley	Date FEB 10 2011	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00662471
Firm's name (or yours if self-employed), address, and ZIP code	MARGOLIS, PHIPPS & WRIGHT P.C. 1400 POST OAK BLVD., STE 900 HOUSTON, TX 77056-3009	EIN ▶ 76-0324056	Phone no 713-625-3500

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
BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

Employer identification number
76-0522455

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) and 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 its 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: BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

Employer identification number: 76-0522455

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DIMENSIONAL SOLUTIONS, INC 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX 77079	$ 150,000.	Person [X] 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)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					800.	
		SEE STATEMENT A				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
4,036,488.		3,950,231.					86,257.	
		LESS: STATEMENT A-LONG-TERM				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
							-42,085.	
		SEE STATEMENT A-LONG-TERM					VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
							42,085.	
		SEE STATEMENT B-SHORT-TERM					VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
179.		104.					75.	
		SEE STATEMENT B-LONG-TERM					VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
2,540.		2,531.					9.	
TOTAL GAIN(LOSS)							87,141.	

JSA
9E1730 1 000

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS HS 22724 INTEREST	6,500.	6,500.
SSB 624-03985 INTEREST	40,032.	40,032.
UBS HS 19752 DIVIDENDS	68,667.	68,667.
UBS HS 22724 DIVIDENDS	36,648.	36,648.
SSB 624-03985 DIVIDENDS	148,695.	148,695.
SSB 624-06029 DIVIDENDS	4,883.	4,883.
VANGUARD	43,305.	43,305.
TIFF 9111 DIVIDENDS	85,721.	85,721.
FROST BANK G05530 DIVIDENDS	570.	570.
INTERNAL REVENUE SERVICE	3.	3.
TOTAL	435,024.	435,024.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		3,500.	1,750.	0.	1,750.
	TOTALS	3,500.	1,750.	0.	1,750.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MANAGEMENT & RECORD KEEPING	73,999.	0.	0.	73,999.
TOTALS	73,999.	0.	0.	73,999.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	2,124.	2,124.	0.	0.
EXCISE TAXES	9,390.	0.	0.	0.
TOTALS	11,514.	2,124.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ADVISORY FEES	45,205.	45,205.	0.	0.
BANK CHARGES	228.	228.	0.	0.
MISCELLANEOUS EXPENSE	3,453.	3,372.	0.	0.
TOTALS	48,886.	48,805.	0.	0.

FORM 990PF, PART II - *PREPAID EXPENSES AND DEFERRED CHARGES*

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID FEDERAL INCOME TAXES	0.	0.
TOTALS	0.	0.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT C	551,456.	574,431.
US OBLIGATIONS TOTAL	551,456.	574,431.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT C	17,727,600.	16,780,239.
SEE STATEMENT D	21,669.	18,319.
TOTALS	17,749,269.	16,798,558.

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT C	144,519.	169,001.
TOTALS	144,519.	169,001.

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION 76-0522455

FORM 990PF, PART II - OTHER ASSETS ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INTEREST FREE EDUCATION LOANS	29,550.	29,550.
TOTALS	29,550.	29,550.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
CASH RECEIVED FROM U OF H REFUND		441,000.
	TOTAL	441,000.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR PERIOD ADJUSTMENT		13.
	TOTAL	13.

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 13

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
DIMENSIONAL SOLUTIONS, INC 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX 77079	12/29/2009	150,000.
TOTAL CONTRIBUTION AMOUNTS		150,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RAHUL B MEHTA 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX 77079	DIRECTOR 1.00	0.	0.	0.
NISHA B MEHTA 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX 77079	DIRECTOR 1.00	0.	0.	0.
DHARMESH MEHTA 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX 77079	DIRECTOR 1.00	0.	0.	0.
JAINESH MEHTA 16010 BARKERS POINT LANE, SUITE 500 HOUSTON, TX 77079	DIRECTOR 1.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JANET BERTOLINO, U.S. NATIONAL BANK
2201 MARKET STREET
GALVESTON, TX 77553
409-770-7165

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

US CITIZEN
RESIDENT OF STATE OF TEXAS
FULL-TIME STUDENT AT AN ACCREDITIED UNIVERSITY

PART VII-B, LN 1A(3)

THE TAXPAYER RECEIVES SERVICES AND FACILITIES FREE OF CHARGE FROM DIMENSIONAL SOLUTIONS, INC., WHICH IS SUBSTANTIALLY OWNED BY NISHA B. MEHTA, WHO IS A DISQUALIFIED PERSON, IN THE FORM OF OFFICE SPACE, SUPPLIES, AND OFFICE PERSONNEL TO PERFORM ADMINISTRATIVE AND ACCOUNTING DUTIES.

PART VII-B, LN 1A(4)

THE TAXPAYER PAYS NUEDGEX, INC., WHICH IS SUBSTANTIALLY OWNED BY RAHUL B. MEHTA, WHO IS A DISQUALIFIED PERSON, FOR THE FAIR MARKET VALUE OF INVESTMENT ADVISORY AND RECORDKEEPING SERVICES.

Attachment 17

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION		AMOUNT
Greater Houston Community Foundation 4550 Post Oak Place Ste 100 Houston, TX 77027-3143	Unrelated 501 (c) (3)	General Donation	$	425,000 00
The University of Texas M D Anderson Cancer Center Development Office - Unit 705 PO Box 301439 Houston, TX 77230	Unrelated 501 (c) (3)	General Donation	$	52,000 00
Depelchin Children's Center 4950 Memorial Drive Houston, TX 77007	Unrelated 501 (c) (3)	General Donation	$	41,653 00
JVB Preksha Meditation Center 14102 Schiller Road Houston, TX 77082-4504	Unrelated 501 (c) (3)	General Donation	$	26,600 00
Manav Sadhna 1916 Pastoral Lane Hanover Park, IL 60133-6744	Unrelated 501 (c) (3)	General Donation	$	21,400 00
Ronald McDonald House 1907 Holcombe Boulevard Houston, TX 77030	Unrelated 501 (c) (3)	General Donation	$	14,299 25
The Kinkaid School 201 Kinkaid School Drive Houston, TX 77024	Unrelated 501 (c) (3)	General Donation	$	5,000 00
Federation of Jain Associations in North America 135 Morning Side Drive Grand Island, NY 14072	Unrelated 501 (c) (3)	General Donation	$	5,000 00
Harris County Precinct 3 3535 War Memorial Drive Houston, TX 77084-6103	Unrelated 501 (c) (3)	General Donation	$	3,198 63
Indicorps 15455 Empanada Drive Houston, TX 77083-4109	Unrelated 501 (c) (3)	General Donation	$	2,975 00
India House Inc 8888 West Bellfort Houston, TX 77031	Unrelated 501 (c) (3)	General Donation	$	2,500 00
The National MS Society 8111 N Stadium Dr Ste 100 Houston, TX 77054	Unrelated 501 (c) (3)	General Donation	$	1,200 00
			$	600,825 88

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2009

Name of estate or trust: BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

Employer identification number: 76-0522455

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	44,247.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	44,247.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	37,094.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	800.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	37,894.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			44,247.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			37,894.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			82,141.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of		
	a The loss on line 15, column (3) **or** b $3,000	16	( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

Employer identification number: 76-0522455

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE STATEMENT A	VARIOUS	VARIOUS	4,036,488.	3,950,231.	86,257.
LESS: STATEMENT A-LONG-TERM	VARIOUS	VARIOUS			-42,085.
SEE STATEMENT B-SHORT-TERM	VARIOUS	VARIOUS	179.	104.	75.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 44,247.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE STATEMENT A-LONG-TERM	VARIOUS	VARIOUS			42,085.
SEE STATEMENT B-LONG-TERM	VARIOUS	VARIOUS	2,540.	2,531.	9.
WORTHLESS NOTE	08/11/1997	09/30/2010		5,000.	-5,000.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 37,094.

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
9/30/2010
REALIZED GAINS AND LOSSES

Description	Date Acquire	Date Sold	Quantity	Purchase Donation	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
E ON-AG-SPON ADR	2/19/2008	10/6/2009	12 00	P	$ 497 30	$ 785 70	$ -	$ (288 40)	$ (288 40)
E.ON-AG-SPON ADR	3/10/2008	10/6/2009	23 00	P	$ 953 15	$ 1,454 06	$ -	$ (500 91)	$ (500 91)
E ON-AG-SPON ADR	3/11/2008	10/6/2009	22 00	P	$ 911 71	$ 1,395 28	$ -	$ (483 57)	$ (483 57)
E ON-AG-SPON ADR	3/12/2008	10/6/2009	9 00	P	$ 372 97	$ 578 62	$ -	$ (205 65)	$ (205 65)
E ON-AG-SPON ADR	5/9/2008	10/6/2009	60 00	P	$ 2,486 47	$ 3,960 06	$ -	$ (1,473 59)	$ (1,473 59)
Heineken N V ADR	2/16/2005	10/13/2009	42 00	P	$ 916 08	$ 727 28	$ -	$ 188 80	$ 188 80
Heineken N V ADR	2/18/2005	10/13/2009	126 00	P	$ 2,748 22	$ 2,168 26	$ -	$ 579 96	$ 579 96
Deutsche Bank ADR	6/25/2009	10/19/2009	77 00	P	$ 6,436 81	$ 4,661 93	$ 1,774 88	$	$ 1,774 88
GDF SUEZ-EUR	7/25/2008	10/22/2009	81 00	P	$ 3,624 93	$ 5,426 82	$ -	$ (1,801 89)	$ (1,801 89)
GDF SUEZ-EUR	10/14/2008	10/22/2009	37 00	P	$ 1,655 83	$ 1,665 02	$ -	$ (9 19)	$ (9 19)
Vanguard Short-Term Bond ETF	3/4/2009	10/23/2009	1,000 00	P	$ 79,710 14	$ 78,195 30	$ 1,514 84	$ -	$ 1,514 84
Reckitt Benckiser GP ADR	2/19/2009	10/28/2009	43 00	P	$ 421 85	$ 345 12	$ 76 73	$ -	$ 76 73
Reckitt Benckiser GP ADR	2/27/2009	10/28/2009	491 00	P	$ 4,816 98	$ 3,809 87	$ 1,007 11	$ -	$ 1,007 11
Singapore Telecpmmunication ADR	12/15/2006	11/5/2009	278 00	P	$ 5,708 10	$ 5,761 27	$ -	$ (53 17)	$ (53 17)
Singapore Telecpmmunication ADR	8/6/2007	11/5/2009	61 00	P	$ 1,252 50	$ 1,375 89	$ -	$ (123 39)	$ (123 39)
Ericsson L M Tel Co CL B	9/24/2008	11/6/2009	30 00	P	$ 307 44	$ 306 37	$ -	$ 1 07	$ 1 07
Ericsson L M Tel Co CL B	10/14/2008	11/6/2009	386 00	P	$ 3,955 70	$ 2,762 64	$ -	$ 1,193 06	$ 1,193 06
Allianz SE ADR	10/14/2008	11/11/2009	67 00	P	$ 832 33	$ 784 48	$ -	$ 47 85	$ 47 85
Allianz SE ADR	11/4/2008	11/11/2009	610 00	P	$ 7,577 94	$ 5,458 34	$ -	$ 2,119 60	$ 2,119 60
Zurich Financial Services	9/13/2007	11/17/2009	186 00	P	$ 4,267 14	$ 5,444 65	$ -	$ (1,177 51)	$ (1,177 51)
Zurich Financial Services	12/11/2007	11/17/2009	130 00	P	$ 2,982 41	$ 4,023 95	$ -	$ (1,041 54)	$ (1,041 54)
Unilever PLC ADR	2/16/2005	11/18/2009	163 00	P	$ 4,935 59	$ 3,467 01	$ -	$ 1,468 58	$ 1,468 58
Unilever PLC ADR	2/18/2005	11/18/2009	94 00	P	$ 2,846 29	$ 2,014 27	$ -	$ 832 02	$ 832 02
Allianz SE ADR	11/4/2008	12/4/2009	46 00	P	$ 571 22	$ 411 61	$ -	$ 159 61	$ 159 61
Allianz SE ADR	3/17/2009	12/4/2009	174 00	P	$ 2,160 72	$ 1,372 18	$ 788 54	$ -	$ 788 54
Goldman Sachs BankUSA - UT	12/3/2008	12/10/2009	96,000 00	P	$ 96,000.00	$ 96,000 00	$ -	$ -	$ -
Lloyds TSB Group Rights	12/18/2009	12/18/2009	2,224 00	P	$ 3,221 69	$ 0 01	$ 3,221 68		$ 3,221 68
Canon Inc ADR	12/9/2002	1/13/2010	19 50	P	$ 826 64	$ 509 71	$ -	$ 316 93	$ 316 93
Canon Inc ADR	2/16/2005	1/13/2010	112 50	P	$ 4,769 05	$ 3,959 01	$ -	$ 810 04	$ 810 04
Canon Inc ADR	2/18/2005	1/13/2010	1 00	P	$ 42 39	$ 34 84	$ -	$ 7 55	$ 7 55
Allianz SE ADR	3/17/2009	1/14/2010	357 00	P	$ 4,426 49	$ 2,815 34	$ 1,611 15	$ -	$ 1,611 15
Allianz SE ADR	3/20/2009	1/14/2010	291 00	P	$ 3,608 15	$ 2,576 46	$ 1,031 69	$ -	$ 1,031 69
Fanuc LTD Japan-JPY	5/7/2009	1/21/2010	57 00	P	$ 2,681 49	$ 2,342 29	$ 339 20	$ -	$ 339 20
Banco Bilbao ADR	9/29/2009	1/27/2010	439 00	P	$ 6,915 52	$ 7,881 02	$ (965 50)	$ -	$ (965 50)
Banco Bilbao ADR	10/6/2009	1/27/2010	163 00	P	$ 2,567 72	$ 2,895 52	$ (327 80)	$ -	$ (327 80)
Banco Bilbao ADR	10/12/2009	1/27/2010	138 00	P	$ 2,173 90	$ 2,514 76	$ (340 86)	$ -	$ (340 86)
Esprit Hldgs Spon ADR	5/4/2009	1/27/2010	0 80	P	$ 11 31	$ 9 80	$ 1 51	$ -	$ 1 51
Anheuser Busch Cos Onc	7/7/2009	1/28/2010	119 00	P	$ 5,907 37	$ 4,435 67	$ 1,471 70	$ -	$ 1,471 70
Anheuser Busch Cos Onc	11/12/2009	1/28/2010	158 00	P	$ 7,843 39	$ 7,549 49	$ 293 90	$ -	$ 293 90
BAE Systems ADR	4/18/2008	1/28/2010	50 00	P	$ 1,148 48	$ 1,844 67	$ -	$ (696 19)	$ (696 19)
BAE Systems ADR	4/21/2008	1/28/2010	29 00	P	$ 666 12	$ 1,063 18	$ -	$ (397 06)	$ (397 06)
BAE Systems ADR	5/12/2008	1/28/2010	74 00	P	$ 1,699 76	$ 2,795 31	$ -	$ (1,095 55)	$ (1,095 55)
BAE Systems ADR	8/5/2008	1/28/2010	63 00	P	$ 1,447 09	$ 2,299 32	$ -	$ (852 23)	$ (852 23)
BAE Systems ADR	10/9/2008	1/28/2010	72 00	P	$ 1,653 82	$ 1,866 93	$ -	$ (213 11)	$ (213 11)
BAE Systems ADR	10/15/2008	1/28/2010	102 00	P	$ 2,342 91	$ 2,566 07	$ -	$ (223 16)	$ (223 16)
BAE Systems ADR	10/31/2008	1/28/2010	28 00	P	$ 643 15	$ 623 59	$ -	$ 19 56	$ 19 56
Barclays PLC ADR	3/27/2009	1/28/2010	408 00	P	$ 7,242 43	$ 3,918 80	$ 3,323 63	$ -	$ 3,323 63
Barclays PLC ADR	4/27/2009	1/28/2010	263 00	P	$ 4,668 53	$ 3,675 16	$ 993 37	$ -	$ 993 37
Barrick Gold Corp CAD	2/6/2009	1/28/2010	108 00	P	$ 3,826 73	$ 4,212 69	$ (385 96)	$ -	$ (385 96)
Barrick Gold Corp CAD	2/18/2009	1/28/2010	101 00	P	$ 3,578 71	$ 3,841 06	$ (262 35)	$ -	$ (262 35)
BG Group PLC Spon ADR	7/18/2008	1/28/2010	57 00	P	$ 5,323 92	$ 6,234 08	$ -	$ (910 16)	$ (910 16)
BG Group PLC Spon ADR	9/24/2008	1/28/2010	22 00	P	$ 2,054 84	$ 2,349 26	$ -	$ (294 42)	$ (294 42)
BHP Billiton Ltd	5/11/2009	1/28/2010	81 00	P	$ 5,799 20	$ 4,356 20	$ 1,443 00	$ -	$ 1,443 00
BHP Billiton Ltd	6/2/2009	1/28/2010	38 00	P	$ 2,720 61	$ 2,284 43	$ 436 18	$ -	$ 436 18
BNP Paribas ADR	3/13/2009	1/28/2010	96 00	P	$ 3,432 70	$ 1,813 19	$ 1,619 51	$ -	$ 1,619 51
BNP Paribas ADR	3/18/2009	1/28/2010	165 00	P	$ 5,899 97	$ 3,424 06	$ 2,475 91	$ -	$ 2,475 91
BNP Paribas ADR	11/5/2009	1/28/2010	77 00	P	$ 2,753 31	$ 3,133 43	$ (380 12)	$ -	$ (380 12)
BP Amoco Plc ADR	9/8/2000	1/28/2010	130 00	P	$ 7,511 05	$ 7,463 39	$ -	$ 47 66	$ 47 66
BP Amoco Plc ADR	2/16/2005	1/28/2010	50 00	P	$ 2,888 87	$ 3,136 50	$ -	$ (247 63)	$ (247 63)
BP Amoco Plc ADR	2/18/2005	1/28/2010	45 00	P	$ 2,599 98	$ 2,843 10	$ -	$ (243 12)	$ (243 12)
BP Amoco Plc ADR	7/10/2007	1/28/2010	58 00	P	$ 3,351 09	$ 4,310 55	$ -	$ (959 46)	$ (959 46)
British American Tobacco	1/29/2007	1/28/2010	210 00	P	$ 13,914 67	$ 12,831 63	$ -	$ 1,083 04	$ 1,083 04
British American Tobacco	8/4/2008	1/28/2010	38 00	P	$ 2,517 89	$ 2,770 47	$ -	$ (252 58)	$ (252.58)
British American Tobacco	10/14/2008	1/28/2010	46 00	P	$ 3,047 98	$ 2,670 43	$ -	$ 377 55	$ 377 55
Canon Inc ADR	2/18/2005	1/28/2010	89 00	P	$ 3,607 40	$ 3,100 98	$ -	$ 506 42	$ 506 42
Canon Inc ADR	9/12/2007	1/28/2010	91 00	P	$ 3,688 47	$ 4,838 09	$ -	$ (1,149 62)	$ (1,149 62)
Canon Inc ADR	4/17/2008	1/28/2010	99 00	P	$ 4,012 72	$ 4,827 06	$ -	$ (814 34)	$ (814 34)
Canon Inc ADR	10/31/2008	1/28/2010	94 00	P	$ 3,810 06	$ 3,196 33	$ -	$ 613 73	$ 613 73
Canon Inc ADR	2/5/2009	1/28/2010	14 00	P	$ 567 46	$ 385 55	$ 181 91	$ -	$ 181 91
Credit Suisse Group ADR	4/24/2009	1/28/2010	205 00	P	$ 9,191 40	$ 8,008 04	$ 1,183 36	$ -	$ 1,183 36
Credit Suisse Group ADR	5/11/2009	1/28/2010	61 00	P	$ 2,735 00	$ 2,508 19	$ 226 81	$ -	$ 226 81
CRH PLC ADR-USD	11/24/2009	1/28/2010	200 00	P	$ 4,875 93	$ 5,303 82	$ (427 89)	$ -	$ (427 89)
Eni ADR	2/18/2005	1/28/2010	51 00	P	$ 2,391 56	$ 2,608 83	$ -	$ (217 27)	$ (217 27)
Eni ADR	2/15/2008	1/28/2010	3 00	P	$ 140 68	$ 197 59	$ -	$ (56 91)	$ (56 91)
Eni ADR	2/19/2008	1/28/2010	36 00	P	$ 1,688 16	$ 2,429 18	$ -	$ (741 02)	$ (741 02)
Eni ADR	4/4/2008	1/28/2010	45 00	P	$ 2,110 20	$ 3,186 52	$ -	$ (1,076 32)	$ (1,076 32)
Eni ADR	4/16/2008	1/28/2010	26 00	P	$ 1,219 23	$ 1,942 42	$ -	$ (723 19)	$ (723 19)
Esprit Hldgs Spon ADR	5/4/2009	1/28/2010	352 72	P	$ 4,889 32	$ 4,330 58	$ 558 74	$ -	$ 558 74
Esprit Hldgs Spon ADR	10/15/2009	1/28/2010	408 28	P	$ 5,659 37	$ 5,699 84	$ (40 47)	$ -	$ (40 47)
Fanuc LTD Japan-JPY	5/7/2009	1/28/2010	51 00	P	$ 2,396 97	$ 2,095 73	$ 301 24	$ -	$ 301 24
Fanuc LTD Japan-JPY	6/3/2009	1/28/2010	63 00	P	$ 2,960 96	$ 2,604 99	$ 355 97	$ -	$ 355 97
GlaxosSmithkline PLC ADR	3/14/2003	1/28/2010	14 00	P	$ 562 64	$ 496 86	$ -	$ 65 78	$ 65 78
GlaxosSmithkline PLC ADR	2/16/2005	1/28/2010	125 00	P	$ 5,023 54	$ 5,931 25	$ -	$ (907 71)	$ (907 71)
GlaxosSmithkline PLC ADR	2/18/2005	1/28/2010	90 00	P	$ 3,616 95	$ 4,240 80	$ -	$ (623 85)	$ (623 85)
GlaxosSmithkline PLC ADR	12/24/2008	1/28/2010	132 00	P	$ 5,304 84	$ 4,730 07	$ -	$ 574 77	$ 574 77

STATEMENT A

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
9/30/2010
REALIZED GAINS AND LOSSES

Description	Date Acquire	Date Sold	Quantity	Purchase Donation	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Heineken N V ADR	2/18/2005	1/28/2010	54 00	P	$ 1,335 40	$ 929 26	$ -	$ 406 14	$ 406 14
Heineken N V ADR	3/17/2009	1/28/2010	190 00	P	$ 4,698 64	$ 2,642 54	$ 2,056 10	$ -	$ 2,056 10
Hoya Corp ADR	6/1/2005	1/28/2010	160 00	P	$ 4,340 75	$ 4,513 64	$ -	$ (172 89)	$ (172 89)
Hoya Corp ADR	9/26/2008	1/28/2010	105 00	P	$ 2,848 61	$ 2,166 92	$ -	$ 681.69	$ 681 69
Hoya Corp ADR	10/14/2008	1/28/2010	101 00	P	$ 2,740 09	$ 2,027 64	$ -	$ 712 45	$ 712 45
Hoya Corp ADR	3/2/2009	1/28/2010	41 00	P	$ 1,112 31	$ 737 45	$ 374 86	$ -	$ 374 86
HSBC Holdings Plc ADR	6/18/2009	1/28/2010	262 00	P	$ 14,200 21	$ 11,349 81	$ 2,850 40	$ -	$ 2,850 40
Imperial Tobacco Group PLC	9/1/2005	1/28/2010	22 00	P	$ 1,430 47	$ 1,260 39	$ -	$ 170 08	$ 170 08
Imperial Tobacco Group PLC	4/17/2008	1/28/2010	59 00	P	$ 3,836 26	$ 5,802 18	$ -	$ (1,965 92)	$ (1,965 92)
Imperial Tobacco Group PLC	6/24/2008	1/28/2010	29 00	P	$ 1,885 62	$ 2,187 46	$ -	$ (301 84)	$ (301.84)
Imperial Tobacco Group PLC	7/31/2008	1/28/2010	78 00	P	$ 5,071 65	$ 5,890 53	$ -	$ (818 88)	$ (818 88)
Imperial Tobacco Group PLC	9/24/2008	1/28/2010	49 00	P	$ 3,186 04	$ 3,347 54	$ -	$ (161 50)	$ (161 50)
Imperial Tobacco Group PLC	2/27/2009	1/28/2010	28 00	P	$ 1,820 60	$ 1,351 25	$ 469 35	$ -	$ 469 35
Lloyds TSB Group PLC SP ADR	8/6/2009	1/28/2010	1,046 00	P	$ 3,482 09	$ 7,379 95	$ (3,897 86)	$ -	$ (3,897 86)
Lloyds TSB Group PLC SP ADR	9/4/2009	1/28/2010	460 00	P	$ 1,531 32	$ 3,087 15	$ (1,555 83)	$ -	$ (1,555 83)
Lloyds TSB Group PLC SP ADR	9/18/2009	1/28/2010	718 00	P	$ 2,390 19	$ 5,169 46	$ (2,779 27)	$ -	$ (2,779 27)
LVMH Moet Hennessy Louis	4/27/2009	1/28/2010	263 00	P	$ 5,806 96	$ 3,914 65	$ 1,892 31	$ -	$ 1,892 31
LVMH Moet Hennessy Louis	6/3/2009	1/28/2010	139 00	P	$ 3,069 08	$ 2,405 60	$ 663 48	$ -	$ 663 48
Merck KGAA ADR	2/26/2009	1/28/2010	142 00	P	$ 4,217 34	$ 3,661 34	$ 556 00	$ -	$ 556 00
Mitsubishi Est Co Ltd ADR	5/8/2009	1/28/2010	30 00	P	$ 4,971 41	$ 4,259 84	$ 711 57	$ -	$ 711 57
Mitsubishi Est Co Ltd ADR	9/9/2009	1/28/2010	14 00	P	$ 2,319 99	$ 2,492 51	$ (172 52)	$ -	$ (172 52)
Nestle S A ADR	2/18/2005	1/28/2010	92 00	P	$ 4,442 62	$ 2,449 04	$ -	$ 1,993 58	$ 1,993 58
Nestle S A ADR	7/6/2007	1/28/2010	90 00	P	$ 4,346 04	$ 3,471 55	$ -	$ 874 49	$ 874 49
Nokia Corp ADR	2/4/2009	1/28/2010	66 00	P	$ 920 03	$ 841 74	$ 78 29	$ -	$ 78 29
Nokia Corp ADR	3/17/2009	1/28/2010	145 00	P	$ 2,021 27	$ 1,642 08	$ 379 19	$ -	$ 379 19
Nokia Corp ADR	3/20/2009	1/28/2010	136 00	P	$ 1,895 81	$ 1,544 12	$ 351 69	$ -	$ 351 69
Nomura Holdings Inc	12/7/2009	1/28/2010	1,023 00	P	$ 7,759 36	$ 8,108 71	$ (349 35)	$ -	$ (349 35)
Novartis AG ADR	2/6/2006	1/28/2010	46 00	P	$ 2,473 39	$ 2,531 58	$ -	$ (58 19)	$ (58 19)
Novartis AG ADR	7/11/2006	1/28/2010	120 00	P	$ 6,452 32	$ 6,674 29	$ -	$ (221 97)	$ (221 97)
Novartis AG ADR	4/24/2008	1/28/2010	51 00	P	$ 2,742 23	$ 2,551 48	$ -	$ 190 75	$ 190 75
Novo Nordisk ADR Denmark ADR	4/23/2009	1/28/2010	126 00	P	$ 8,713 28	$ 5,930 16	$ 2,783 12	$ -	$ 2,783 12
Prudential PLC ADR	12/11/2007	1/28/2010	50 00	P	$ 964 62	$ 1,482.94	$ -	$ (518 32)	$ (518 32)
Prudential PLC ADR	10/14/2008	1/28/2010	223 00	P	$ 4,302 22	$ 3,533 59	$ -	$ 768 63	$ 768 63
Prudential PLC ADR	10/15/2008	1/28/2010	36 00	P	$ 694 53	$ 524 12	$ -	$ 170 41	$ 170 41
Prudential PLC ADR	11/5/2008	1/28/2010	487 00	P	$ 9,395 42	$ 6,423 97	$ -	$ 2,971 45	$ 2,971 45
Prudential PLC ADR	3/20/2009	1/28/2010	482 00	P	$ 9,298 96	$ 4,563 91	$ 4,735 05	$ -	$ 4,735 05
Roche Holding	5/2/2007	1/28/2010	5 00	P	$ 214 85	$ 235 61	$ -	$ (20 76)	$ (20 76)
Roche Holding	7/19/2007	1/28/2010	188 00	P	$ 8,078 25	$ 8,668 38	$ -	$ (590 13)	$ (590 13)
Roche Holding	9/12/2007	1/28/2010	56 00	P	$ 2,406 29	$ 2,468 56	$ -	$ (62 27)	$ (62 27)
Roche Holding	2/27/2009	1/28/2010	75 00	P	$ 3,222 71	$ 2,136 45	$ 1,086 26	$ -	$ 1,086 26
Rogers Communications Inc	11/10/2009	1/28/2010	176 00	P	$ 5,578 42	$ 5,404 33	$ 174 09	$ -	$ 174 09
Sanofi-Aventis	8/26/2004	1/28/2010	162 00	P	$ 5,984 66	$ 5,699 97	$ -	$ 284 69	$ 284 69
Sanofi-Aventis	2/18/2005	1/28/2010	15 00	P	$ 554 13	$ 575 55	$ -	$ (21 42)	$ (21 42)
Sanofi-Aventis	5/16/2006	1/28/2010	120 00	P	$ 4,433 08	$ 5,834 32	$ -	$ (1,401 24)	$ (1,401 24)
Sanofi-Aventis	12/24/2008	1/28/2010	122 00	P	$ 4,506 96	$ 3,782 99	$ -	$ 723 97	$ 723 97
Sanofi-Aventis	1/14/2009	1/28/2010	67 00	P	$ 2,475 13	$ 2,150 04	$ -	$ 325 09	$ 325 09
Sanofi-Aventis	2/11/2009	1/28/2010	90 00	P	$ 3,324 81	$ 2,739 67	$ 585 14	$ -	$ 585 14
SAP	9/9/2009	1/28/2010	105 00	P	$ 4,760 95	$ 5,190 40	$ (429 45)	$ -	$ (429 45)
Singapore Telecpmmunication ADR	8/6/2007	1/28/2010	176 00	P	$ 3,704 75	$ 3,969 79	$ -	$ (265 04)	$ (265 04)
Singapore Telecpmmunication ADR	3/23/2009	1/28/2010	199 00	P	$ 4,188 89	$ 3,292 63	$ 896 26	$ -	$ 896 26
Societe Generale	10/22/2009	1/28/2010	704 00	P	$ 8,307 09	$ 10,078 04	$ (1,770 95)	$ -	$ (1,770 95)
Societe Generale	11/11/2009	1/28/2010	202 00	P	$ 2,383 57	$ 3,047 37	$ (663 80)	$ -	$ (663 80)
Sumitomo Mitsui Finl Group	1/23/2006	1/28/2010	188 00	P	$ 605 35	$ 1,978 10	$ -	$ (1,372 75)	$ (1,372 75)
Sumitomo Mitsui Finl Group	5/8/2008	1/28/2010	553 00	P	$ 1,780 64	$ 4,658 20	$ -	$ (2,877 56)	$ (2,877 56)
Sumitomo Mitsui Finl Group	5/19/2008	1/28/2010	440 00	P	$ 1,416 78	$ 3,683 42	$ -	$ (2,266 64)	$ (2,266 64)
Sumitomo Mitsui Finl Group	5/1/2009	1/28/2010	1,214 00	P	$ 3,909 03	$ 4,204 45	$ (295 42)	$ -	$ (295 42)
Sumitomo Mitsui Finl Group	1/19/2010	1/28/2010	1,077 00	P	$ 3,467 89	$ 3,556 68	$ (88 79)	$ -	$ (88 79)
Sun Hung Kai PPTYS Ltd	6/29/2009	1/28/2010	351 00	P	$ 4,548 90	$ 4,535 83	$ 13 07	$ -	$ 13 07
Tesco PLC ADR	7/5/2002	1/28/2010	117 00	P	$ 2,401 98	$ 1,325 23	$ -	$ 1,076 75	$ 1,076 75
Tesco PLC ADR	2/18/2005	1/28/2010	160 00	P	$ 3,284 76	$ 2,874 50	$ -	$ 410 26	$ 410 26
Tesco PLC ADR	10/10/2008	1/28/2010	81 00	P	$ 1,662 91	$ 1,441 47	$ -	$ 221 44	$ 221 44
Tesco PLC ADR	10/31/2008	1/28/2010	192 00	P	$ 3,941 70	$ 3,156 98	$ -	$ 784 72	$ 784 72
Total Fina Elf ADR	9/8/2000	1/28/2010	108 00	P	$ 6,283 36	$ 4,235 62	$ -	$ 2,047 74	$ 2,047 74
Total Fina Elf ADR	12/31/2002	1/28/2010	10 00	P	$ 581 79	$ 353 97	$ -	$ 227 82	$ 227 82
Total Fina Elf ADR	1/9/2003	1/28/2010	10 00	P	$ 581 79	$ 348 80	$ -	$ 232 99	$ 232 99
Total Fina Elf ADR	2/16/2005	1/28/2010	30 00	P	$ 1,745 38	$ 1,664 40	$ -	$ 80 98	$ 80 98
Total Fina Elf ADR	2/18/2005	1/28/2010	50 00	P	$ 2,908 96	$ 2,845 21	$ -	$ 63 75	$ 63 75
Tullow Oil PLC Unspon ADR	12/8/2009	1/28/2010	263 00	P	$ 2,500 30	$ 2,755 37	$ (255 07)	$ -	$ (255 07)
UBS AG ADR	10/21/2009	1/26/2010	577 00	P	$ 7,789 40	$ 10,941 88	$ (3,152 48)	$ -	$ (3,152 48)
Unilever PLC ADR	2/18/2005	1/28/2010	95 00	P	$ 2,927 86	$ 2,035 69	$ -	$ 892 17	$ 892.17
Unilever PLC ADR	7/10/2007	1/28/2010	169 00	P	$ 5,208 51	$ 5,687 73	$ -	$ (479 22)	$ (479 22)
Unilever PLC ADR	9/24/2008	1/28/2010	178 00	P	$ 5,485 89	$ 4,899 29	$ -	$ 586 60	$ 586 60
Vodafone Group PLC SP ADR	6/5/2008	1/28/2010	224 00	P	$ 4,863 42	$ 6,923 86	$ -	$ (2,060 44)	$ (2,060 44)
Vodafone Group PLC SP ADR	6/30/2008	1/28/2010	118 00	P	$ 2,561 98	$ 3,500 08	$ -	$ (938 10)	$ (938 10)
Vodafone Group PLC SP ADR	7/29/2008	1/28/2010	162 00	P	$ 3,517 30	$ 4,250 26	$ -	$ (732 96)	$ (732 96)
Vodafone Group PLC SP ADR	9/26/2008	1/28/2010	137 00	P	$ 2,974 51	$ 3,195 26	$ -	$ (220 75)	$ (220 75)
Wm Morrison Supermarkets	11/6/2009	1/28/2010	217 00	P	$ 5,140 66	$ 5,224 58	$ (83 92)	$ -	$ (83 92)
YAHOO Japan Corp Unspon ADR	1/25/2010	1/28/2010	44 00	P	$ 5,447 13	$ 5,210 22	$ 236 91	$ -	$ 236 91
Zurich Financial Services	12/11/2007	1/28/2010	54 00	P	$ 1,169 62	$ 1,671 49	$ -	$ (501 87)	$ (501 87)
Zurich Financial Services	12/12/2007	1/28/2010	62 00	P	$ 1,342 90	$ 1,878 74	$ -	$ (535 84)	$ (535 84)
Zurich Financial Services	9/25/2008	1/28/2010	176 00	P	$ 3,812 11	$ 5,014 47	$ -	$ (1,202 36)	$ (1,202 36)
Zurich Financial Services	3/16/2009	1/28/2010	261 00	P	$ 5,653 19	$ 3,376 53	$ 2,276 66	$ -	$ 2,276 66
Zurich Financial Services	4/29/2009	1/28/2010	33 00	P	$ 714 77	$ 598 03	$ 116 74	$ -	$ 116 74
Esprit Hldgs Spon ADR	10/15/2009	2/5/2010	18 00	P	$ 250 73	$ 251 29	$ (0 56)	$ -	$ (0 56)
Este Lauder Cos	12/31/1996	2/10/2010	200 00	P	$ 11,128 21	$ 4,687 33	$ -	$ 6,440 88	$ 6,440 88

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
9/30/2010
REALIZED GAINS AND LOSSES

Description	Date Acquire	Date Sold	Quantity	Purchase Donation	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
Patriot Coal Corp	10/11/2007	2/10/2010	100 00	P	$ 1,407 75	$ 1,544 90	$ -	$ (137 15)	$ (137 15)
Peabody Energy Corp	10/11/2007	2/10/2010	500 00	P	$ 21,295 48	$ 23,055 45	$ -	$ (1,759 97)	$ (1,759 97)
Vanguard Short-Term Bond ETF	3/4/2009	3/3/2010	700 00	P	$ 56,077 08	$ 54,736 71	$ 1,340 37	$ -	$ 1,340 37
Deutsche Bank AG London 5 Yr Non P	3/18/2005	3/25/2010	100,000 00	P	$ 117,850 00	$ 100,000 00	$ -	$ 17,850 00	$ 17,850 00
Vanguard Short-Term Bond ETF	3/4/2009	6/23/2010	900 00	P	$ 72,610 86	$ 70,375 77	$ -	$ 2,235 09	$ 2,235 09
Vanguard Short-Term Bond ETF	3/6/2009	6/23/2010	2,100 00	P	$ 169,425 34	$ 164,509 80	$ -	$ 4,915 54	$ 4,915 54
Vanguard Short-Term Bond ETF	3/6/2009	6/23/2010	900 00	P	$ 72,691 77	$ 70,504 20	$ -	$ 2,187 57	$ 2,187 57
Vanguard Short-Term Bond ETF	3/10/2009	6/23/2010	2,100 00	P	$ 169,614 13	$ 164,008 11	$ -	$ 5,606 02	$ 5,606 02
Vanguard ST Invest Grade Corporate	6/4/2010	6/23/2010	24,228 25	P	$ 259,484 57	$ 259,000 00	$ 484 57	$ -	$ 484 57
Vanguard Short-Term Bond ETF	4/27/2009	6/24/2010	400 00	P	$ 32,323 45	$ 31,554 32	$ -	$ 769 13	$ 769 13
Vanguard Short-Term Bond ETF	5/20/2009	6/24/2010	2,500 00	P	$ 202,021 59	$ 198,365 00	$ -	$ 3,656 59	$ 3,656 59
Vanguard Short-Term Bond ETF	6/25/2009	6/24/2010	100 00	P	$ 8,080 86	$ 7,908 04	$ 172 82	$ -	$ 172 82
Vanguard Short-Term Bond ETF	3/10/2009	6/25/2010	900 00	P	$ 72,718 77	$ 70,289 19	$ -	$ 2,429 58	$ 2,429 58
Vanguard Short-Term Bond ETF	4/27/2009	6/25/2010	2,100 00	P	$ 169,677 13	$ 165,660 18	$ -	$ 4,016 95	$ 4,016 95
Vanguard Short-Term Bond ETF	6/25/2009	6/28/2010	2,400 00	P	$ 194,180 71	$ 189,792.96	$ -	$ 4,387 75	$ 4,387 75
Vanguard Short-Term Bond ETF	1/21/2010	6/28/2010	600 00	P	$ 48,545 18	$ 48,162 00	$ 383 18	$ -	$ 383 18
Vanguard Short-Term Bond ETF	1/21/2010	6/29/2010	3,400 00	P	$ 275,327 35	$ 272,918 00	$ 2,409 35	$ -	$ 2,409 35
Vanguard Short-Term Bond ETF	1/22/2010	6/29/2010	100 00	P	$ 8,097 86	$ 8,030 98	$ 66 88	$ -	$ 66 88
Vanguard Short-Term Bond ETF	1/22/2010	6/30/2010	3,400 00	P	$ 275,361 34	$ 273,053 32	$ 2,308 02	$ -	$ 2,308 02
U S Treasury Notes Ser M-2010	10/31/2005	8/16/2010	100,000 00	P	$ 100,000 00	$ 99,242 72	$ -	$ 757 28	$ 757 28
U S Treasury Notes Ser M-2010	1/3/2006	8/16/2010	100,000 00	P	$ 100,000 00	$ 99,809 91	$ -	$ 190 09	$ 190 09
U S Treasury Notes Ser M-2010	1/20/2006	8/16/2010	75,000 00	P	$ 75,000 00	$ 74,750 09	$ -	$ 249 91	$ 249 91
Vanguard ST Invest Grade Corporate	7/9/2010	8/24/2010	27,649 77	P	$ 300,000 00	$ 296,682 04	$ 3,317 96	$ -	$ 3,317 96
Vanguard ST Invest Grade Corporate	7/9/2010	9/27/2010	13,449 95	P	$ 146,200 96	$ 144,317 96	$ 1,883 00	$ -	$ 1,883 00
Vanguard ST Invest Grade Corporate	8/9/2010	9/27/2010	1,109 06	P	$ 12,055 45	$ 12,000 00	$ 55 45	$ -	$ 55 45
Vanguard ST Invest Grade Corporate	8/16/2010	9/27/2010	2,306 27	P	$ 25,069 19	$ 25,000 00	$ 69 19	$ -	$ 69 19
Vanguard ST Invest Grade Corporate	8/26/2010	9/27/2010	26,291 51	P	$ 285,788 74	$ 285,000 00	$ 788 74	$ -	$ 788 74
					$ 4,036,488 54	$ 3,950,231 22	$ 44,172 41	$ 42,084 91	$ 86,257 32

STATEMENT A

TRUST YEAR ENDING 09/30/2010

TAX PREPARER: 358
TRUST ADMINISTRATOR: 47
INVESTMENT OFFICER: 102

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
5.0000 AMERICAN EAGLE OUTFITTERS INC COM - 02553E106 - MINOR = 42						
SOLD		10/08/2009	89.86			
ACQ	5.0000	10/19/2007	89.86	115 35	-25.49	LT15
6.0000 ANNALY CAPITAL MGMT INC REIT COM - 035710409 - MINOR = 42						
SOLD		11/09/2009	104.70			
ACQ	6.0000	03/07/2007	104.70	81 00	23.70	LT15
5 0000 ANNALY CAPITAL MGMT INC REIT COM - 035710409 - MINOR = 42						
SOLD		12/16/2009	92.00			
ACQ	5.0000	03/08/2007	92.00	68.20	23.80	LT15
5.0000 ARCHER DANIELS MIDLAND CO COM - 039483102 - MINOR = 42						
SOLD		10/07/2009	147.25			
ACQ	2.0000	10/05/2007	58.90	65.20	-6.30	LT15
	3.0000	08/05/2008	88.35	77.85	10.50	LT15
1.0000 ARCHER DANIELS MIDLAND CO COM - 039483102 - MINOR = 42						
SOLD		10/08/2009	29.45			
ACQ	1 0000	08/05/2008	29.45	25 95	3.50	LT15
4 0000 BEST BUY COMPANY INC COM* - 086516101 - MINOR = 42						
SOLD		12/14/2009	179.00			
ACQ	4.0000	08/01/2007	179.00	176 24	2.76	LT15
3.0000 BOEING CO COM * - 097023105 - MINOR = 42						
SOLD		03/18/2010	211.35			
ACQ	3.0000	06/27/2008	211.35	199.95	11.40	LT15
1.0000 CANON INC ADR - 138006309 - MINOR = 44						
SOLD		03/11/2010	44.45			
ACQ	1.0000	06/30/2005	44.45	35.21	9.24	LT15
1.0000 CANON INC ADR - 138006309 - MINOR = 44						
SOLD		07/29/2010	43 15			
ACQ	1.0000	06/30/2005	43.15	35.22	7.93	LT15
2.0000 CATERPILLAR INC COM * - 149123101 - MINOR - 42						
SOLD		10/19/2009	111.80			
ACQ	2.0000	01/26/2009	111.80	65.30	46.50	ST
1.0000 CATERPILLAR INC COM * - 149123101 - MINOR - 42						
SOLD		01/11/2010	61.45			
ACQ	1.0000	01/26/2009	61.45	32.65	28.80	ST
1.0000 CATERPILLAR INC COM * - 149123101 - MINOR - 42						
SOLD		09/21/2010	74.90			
ACQ	1.0000	01/26/2009	74.90	32.65	42.25	LT15
4.0000 DOVER CORP COM * - 260003108 - MINOR = 42						
SOLD		04/23/2010	216.60			
ACQ	4.0000	10/24/2007	216.60	184.80	31.80	LT15
2.0000 ENSCO INTERNATIONAL INC COM - 26874Q100 - MINOR = 42						
SOLD		10/16/2009	95.40			
ACQ	2.0000	01/23/2008	95.40	94.50	0.90	LT15
4.0000 ENSCO INTERNATIONAL INC COM - 26874Q100 - MINOR - 42						
SOLD		12/29/2009	167 72			
ACQ	4.0000	01/23/2008	167.72	113.91	53.81	LT15
CHANGED 01/30/10 MS2						
2.0000 ENSCO PLC SPONS ADR* - 29358Q109 - MINOR = 44						
SOLD		07/09/2010	79.70			
ACQ	1.0000	01/23/2008	39.85	42.18	-2.33	LT15
	1.0000	03/02/2009	39 85	42 17	-2.32	LT15
2.0000 ENSCO PLC SPONS ADR* - 29358Q109 - MINOR - 44						
SOLD		07/21/2010	84.90			
ACQ	2.0000	03/02/2009	84.90	84 35	0.55	LT15
5.0408 FRONTIER COMMUNICATIONS CORP COM - 35906A108 - MINOR = 42						
SOLD		07/09/2010	37.00			
ACQ	1 6803	03/27/2002	12 33	19.03	-6.70	LT15
	1.4402	10/01/2003	10.57	11.60	-1.03	LT15
	1.2002	10/05/2005	8.81	9.34	-0.53	LT15
	.7201	09/01/2009	5.29	5.72	-0.43	ST
8.0000 GENWORTH FINANCIAL INC CL A COM* - 37247D106 - MINOR - 42						
SOLD		02/18/2010	119.84			
ACQ	8.0000	08/09/2007	119.84	224 23	-104.39	LT15
12.0000 NOKIA CORP SPONSORED PREFER - 654902204 - MINOR - 44						
SOLD		07/23/2010	109.92			
ACQ	12.0000	07/15/2004	109.92	146.16	-36.24	LT15
1.0000 PPG INDUSTRIES INC COM * - 693506107 - MINOR = 42						
SOLD		09/13/2010	71.86			
ACQ	1 0000	01/09/2008	71.86	64 10	7 76	LT15
4.0000 PENNEY J C INC COM - 708160106 - MINOR = 42						
SOLD		03/19/2010	125.80			
ACQ	2.0000	11/05/2007	62.90	102.70	-39.80	LT15
	2.0000	11/15/2007	62.90	88 86	-25.96	LT15
3.0000 SARA LEE CORP COM * - 803111103 - MINOR - 42						
SOLD		10/19/2009	33.60			
ACQ	3.0000	05/15/2003	33 60	44 75	-11 15	LT15
3.0000 SARA LEE CORP COM * - 803111103 - MINOR = 42						
SOLD		10/19/2009	34.05			
ACQ	3.0000	05/15/2003	34 05	44 75	-10.70	LT15
3.0000 STAPLES INC COM* - 855030102 - MINOR = 42						
SOLD		12/01/2009	73.49			
ACQ	3.0000	11/26/2007	73.49	59.70	13.79	LT15
3.0000 INGERSOLL-RAND PLC* - G47791101 - MINOR = 44						
SOLD		10/23/2009	110.85			
ACQ	3.0000	08/14/2006	110 85	104 58	6.27	LT15

FOUND UPDATE

STATEMENT B

TRUST YEAR ENDING 09/30/2010

TAX PREPARER: 350
TRUST ADMINISTRATOR: 47
INVESTMENT OFFICER: 102

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
3.0000 RENAISSANCE RE HOLDINGS LTD COM - G7496G103 - MINOR = 44						
SOLD		10/06/2009	168.36			
ACQ	3.0000	04/14/2005	168.36	136 65	31.71	LT15
		TOTALS	2718 45	2634.85	83.60	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT-TERM	LONG-TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	74.87	0.00	8.73	0 00	0.00	0.00*
COMMON TRUST FUND	0 00	0 00	0.00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0.00	0.00			0.00
	74.87	0.00	8.73	0.00	0.00	0.00
STATE						
SUBTOTAL FROM ABOVE	74.87	0.00	8.73	0.00	0 00	0.00*
COMMON TRUST FUND	0.00	0.00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0.00	0.00			0 00
	74.87	0.00	8.73	0.00	0.00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

Total 83.60

CAPITAL LOSS CARRYOVER		
FEDERAL	0 00	0.00
TEXAS	N/A	N/A

STATEMENT B

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
9/30/2010
INVESTMENTS

Description	Current Value	Cost Basis
U.S. and State Government Obligations		
U S Treasury Notes Ser D-2012	107,488 00	100,149 10
U S Treasury Notes Ser F-2011	153,369 00	149,524.57
U S Treasury Notes Ser F-2012	105,934 00	100,148.44
U S Treasury Notes Ser L-2011	207,640 00	201,634.21
	574,431.00	551,456 32
U.S. and State Government Obligations		
Deutsche BK AG London 5yr CR0CI US+	44,900 00	40,000 00
Eaton Corp	124,101.00	104,519.00
	169,001 00	144,519 00
Stocks		
Abbott Laboratories	52,240.00	48,785 35
Altna Group Inc.	60,050 00	47,376.88
American Express Co	33,624 00	38,739.49
American Funds American High Income Trust FunD	143,433 31	151,117 21
Automatic Data Processing	21,015 00	22,058 32
Bank of America	26,583 96	77,066.24
Becton Dickinson & Co.	22,230 00	20,367 94
Broadridge Financial	2,858 75	2,362 03
Caterpillar Inc	31,472.00	23,989 35
ChevronTexaco Corp.	97,260.00	53,819.10
Cisco Sys Inc.	21,900 00	33,005 35
Citigroup Inc.	295,502 16	371,777 27
Coca Cola Com	108,262 00	98,800 19
ConocoPhillips	63,173 00	41,757 70
Eli Lilly	18,265 00	41,175 00
Este Lauder Cos.	25,292 00	9,374 67
Exxon Mobil Corp	185,370 00	209,135 35
Freeport-McMoran Copper	34,156 00	42,756 98
General Dynamics	18,843 00	27,390 94
General Electric	48,750.00	51,625 00
Halliburton Co	23,149.00	25,212 35
Home Depot Inc.	19,008.00	24,093 35
HSBC Holdings Plc ADR	35,817.72	45,665 45
Intel Corp.	107,520 00	95,638 00
Intl Business Machines Corp	67,070 00	61,462 28
ISHARES DJ TOTAL MKT ETF	228,800 00	260,446 13
Ishares Germany ETF	44,000 00	45,322 50
Ishares Japan ETF	59,310 00	66,307 50
Ishares MSCI EAFE ETF	691,992 00	903,374 70
Ishares MSCI EAFE Growth ETF	425,175.00	601,934 25
Ishares MSCI EAFE Value ETF	369,816.00	602,689 88
J P Morgan Chase	45,672 00	23,010 00

STATEMENT C

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
RETURN OF PRIVATE FOUNDATION, FORM 990-PF
9/30/2010
INVESTMENTS

Description	Current Value	Cost Basis
Johnson & Johnson	99,136.00	76,638 00
Kraft Food Inc.	30,366 24	29,999.74
MAF - The Investment Fund for Foundations	2,643,354 74	2,791,711 18
McDonalds Corp	81,961 00	40,114 06
McGraw Hill Companies	26,448 00	30,745 35
Medtronic Inc.	20,148 00	28,742 19
Merck & Co Inc	44,172 00	45,074 73
Midcap SPDRS ETF	291,180 00	190,367 00
Nestle S A ADR	90,831.00	41,780 14
News Corp Cl A	41,792.00	50,290 00
Occidental Petroleum Corp	54,810 00	31,069 57
Pepsico Inc.	73,084 00	46,552 50
Philip Morris Intl Inc	140,050 00	107,561 32
Praxair Inc	45,130 00	28,150 30
Procter & Gamble	83,958 00	63,388 30
RBS Capital Fund Trust VII Ser G 6.080% Prefe	28,800 00	50,000 00
Rio Tinto Plc	23,492 00	34,254 35
Roche Holding	68,260 00	45,900 00
Royal Dutch Shell Plc ADR	60,300 00	53,548 25
Sector SPDR Consumer Staples	27,880 00	25,103.00
Sector SPDR Financial	57,378 00	109,229 00
Sector SPDR Health Care	91,470 00	91,609 50
Sector SPDR Technology	46,040 00	98,005 50
SPDR DJ Indl Avg ETF / Diamonds ETF	215,820.00	208,672 88
SPDR S&P 500 ETF	2,739,120 00	3,129,827 25
Target Corp	53,440.00	30,640 00
Texas Instruments Inc.	32,568 00	38,899 95
Total Fina Elf ADR	41,280 00	44,687 64
United Technologies Corp	42,738 00	42,761 19
Vanguard Emerging Markets ETF	636,440 00	708,602.60
Vanguard High-Yield Corp Fund Adm	1,693,295 87	1,629,914.88
Vanguard Int-Term Bond ETF	216,800 00	194,075 00
Vanguard Mid-Cap ETF	603,421.00	557,514 46
Vanguard Small-Cap ETF	812,032.00	709,436 44
Vanguard Total Bond Mkt Index Fund	716,703 91	705,000 00
Vanguard Total Stock Mkt ETF	700,440 00	793,270.00
Vanguard Total World ETF	559,875 00	514,995 00
Wal Mart Stores	53,520 00	47,356 25
Walgreen Co.	50,250 00	73,379 35
Whole Foods Mkt Inc Com	14,844 00	21,096 05
	16,780,238 66	17,727,599 67
Total	17,523,670 66	18,423,574.99

MEHTA, BHUPAT & JYOTI FDN I/A (B)

PORTFOLIO HOLDINGS

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)

EQUITIES

STOCK/OPTIONS

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)
13.00	ALCOA INC COM*	312.53	157.43	1.56
		24.04	12.11	0.99
14.00	ALLSTATE CORP COM*	762.68	441.70	11.20
		54.48	31.55	2.54
5.00	AMERICAN EAGLE OUTFITTERS INC COM	115.35	74.80	2.20
		23.07	14.96	2.94
29.00	ANNALY CAPITAL MGMT INC REIT COM	411.27	510.40	78.88
		14.18	17.60	15.45
19.00	APPLIED MATERIALS INC COM *	234.49	221.92	5.32
		12.34	11.68	2.40
26.00	ARCHER DANIELS MIDLAND CO COM	576.79	829.92	15.60
		22.18	31.92	1.88
32.00	AT & T INC COM*	662.16	915.20	53.76
		20.69	28.60	5.87
22.00	BANK OF AMERICA CORP COM*	884.18	288.26	0.88
		40.19	13.10	0.31
21.00	BARCLAYS PLC SPONSORED ADR*	891.16	395.85	56.99
		42.44	18.85	14.40
3.00	BECTON DICKINSON & CO COM*	217.59	222.30	4.44
		72.53	74.10	2.00
16.00	BLACK BOX CORPORATION COM	507.50	512.96	3.84
		31.72	32.06	0.75

MEHTA, BHUPAT & JYOTI FDN I/A (B)

PORTFOLIO HOLDINGS

EQUITIES

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)
10.00	BOEING CO COM *	485.64 48.56	665.40 66.54	16.80 2.52
7.00	BP PLC SPONSORED ADR*	329.50 47.07	288.19 41.17	20.45 7.10
1.00	CANON INC SPONSORED ADR	35.21 35.21	46.72 46.72	0.95 2.03
6.00	CARLISLE COS INC COM	173.10 28.85	179.70 29.95	4.08 2.27
8.00	CONOCOPHILLIPS COM*	314.92 39.37	459.44 57.43	17.60 3.83
14.00	DOVER CORP COM *	600.28 42.88	730.94 52.21	15.40 2.11
37.00	DOW CHEMICAL CO COM *	1,341.38 36.25	1,016.02 27.46	22.20 2.18
6.00	ELI LILLY & CO COM *	196.14 32.69	219.18 36.53	11.76 5.37
14.00	FIDELITY NATIONAL FINANCIAL INC CL A	201.02 14.36	219.94 15.71	10.08 4.58
20.00	GANNETT CO COM*	1,237.77 61.89	244.60 12.23	3.20 1.31
10.00	GENWORTH FINANCIAL INC CL A COM*	258.50 25.85	122.20 12.22	0.00 0.00
4.00	GRANITE CONSTRUCTION INC COM	124.40 31.10	90.96 22.74	2.08 2.29
12.00	HOME DEPOT INC COM *	436.57 36.38	380.16 31.68	11.34 2.98
8.00	INGERSOLL-RAND PLC*	289.52 36.19	285.68 35.71	2.24 0.78
6.00	INTL BUSINESS MACHINES CORP COM *	465.45 77.57	804.84 134.14	15.60 1.94
2.00	JOHNSON & JOHNSON COM *	113.96 56.98	123.92 61.96	4.32 3.49
3.00	LINCOLN NATIONAL CORP INDIANA COM	160.86 53.62	71.76 23.92	0.12 0.17
33.00	MARSH & MCLENNAN COS INC COM*	1,175.32 35.62	795.96 24.12	27.72 3.48
5.00	MEDTRONIC INC COM*	179.05 35.81	167.90 33.58	4.50 2.68
17.00	NINTENDO CO LTD ADR	541.88 31.88	530.40 31.20	22.64 4.27

MEHTA, BHUPAT & JYOTI FDN I/A (B)

PORTFOLIO HOLDINGS

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)
EQUITIES				
38.00	NIPPON TELEG & TEL CORP SPONS ADR	829.27 21.82	832.96 21.92	14.25 1.71
34.00	NOKIA CORP SPONSORED ADR*	629.45 18.51	341.02 10.03	20.43 5.99
6.00	NORTHROP GRUMMAN CORP COM*	256.77 42.79	363.78 60.63	11.28 3.10
7.00	NOVARTIS AG ADR*	317.26 45.32	403.69 57.67	9.12 2.26
3.00	PENNEY J C INC COM	129.45 43.15	81.54 27.18	2.40 2.94
2.00	PPG INDUSTRIES INC COM *	128.20 64.10	145.60 72.80	4.40 3.02
7.00	RENAISSANCE RE HOLDINGS LTD COM	318.88 45.55	419.72 59.96	6.30 1.50
24.00	SOUTHERN UNION CO COM	505.86 21.08	577.44 24.06	14.40 2.49
8.00	STAPLES INC COM*	142.40 17.80	167.36 20.92	2.88 1.72
49.00	TECHNITROL INC COM	837.76 17.10	216.09 4.41	4.90 2.27
6.00	TEVA PHARMACEUTICAL INDS LTD ADR	225.69 37.61	316.50 52.75	2.27 0.72
14.00	VALERO ENERGY CORP NEW COM*	234.92 16.78	245.14 17.51	2.80 1.14
21.00	VERIZON COMMUNICATIONS COM*	691.09 32.91	684.39 32.59	40.95 5.98
12.00	WAL MART STORES INC COM*	594.69 49.56	642.24 53.52	14.52 2.26
27.00	WESTERN UNION CO COM	452.18 16.75	477.09 17.67	6.48 1.36
18.00	XL GROUP PLC	1,138.88 63.27	389.88 21.66	0.00 0.00
		21,668.92	18,319.09	605.13
	TOTAL EQUITIES	21,668.92	18,319.09	605.13