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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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

Name of foundation THE ALBERT T. QUON CHARITABLE TRUST		A Employer identification number 02-6152617
Number and street (or P O box number if mail is not delivered to street address) 1921 GALATEA TERRACE	Room/suite	B Telephone number (see page 10 of the instructions) 714-544-6373
City or town, state, and ZIP code CORONA DEL MAR, CA 92625		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,553,100	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	8,662	8,662		
	4 Dividends and interest from securities	66,050	41,310		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(839)			
	b Gross sales price for all assets on line 6a 400,200				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	73,873	49,972	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,000			2,000
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	291	202		85
	24 Total operating and administrative expenses. Add lines 13 through 23	2,291	202	0	2,085
	25 Contributions, gifts, grants paid	71,000			71,000
26 Total expenses and disbursements. Add lines 24 and 25	73,291	202	0	73,085	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	582				
b Net investment income (if negative, enter -0-)		49,770			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

SCANNED MAY 13 2011

P 18

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		257,578	5,534	5,534
	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 15 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				
	10a	Investments—U.S. and state government obligations (attach schedule)		636,975	475,248	463,633
	b	Investments—corporate stock (attach schedule)		458,454	502,232	543,947
	c	Investments—corporate bonds (attach schedule)		170,163	540,991	539,922
	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 ▶ <u>SCHEDULE 1</u>)		17,216	16,963	64
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,540,386	1,540,968	1,553,100
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		1,540,386	1,540,968	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)		1,540,386	1,540,968	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,540,386	1,540,968	

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 1,540,386
2	Enter amount from Part I, line 27a	2 582
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 1,540,968
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 1,540,968

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 SCHEDULE 2 ATTACHED				
b MATURITY OF CD'S INCLUDED IN FORM 1099-B				
c LONG TERM CAPITAL LOSS THRU PARTNERSHIP		PER SCH K-1		
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 165,200		165,769	(569)	
b 235,000		235,000	0	
c		270	(270)	
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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	(839)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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))
2009	81,740	1,495,356	0.0547
2008	85,501	1,616,720	0.0529
2007	81,921	1,727,808	0.0474
2006	82,273	1,658,983	0.0496
2005	81,437	1,658,042	0.0491
2 Total of line 1, column (d)			2 0.2537
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 0.0507
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,558,874
5 Multiply line 4 by line 3			5 79,035
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 498
7 Add lines 5 and 6			7 79,533
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 73,085

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	995	
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	995	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	995	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	655	
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	655	
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	340	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 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?		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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CALIFORNIA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► RONALD QUON Telephone no. ► 714-544-6373 Located at ► 1921 GALATEA TERRACE, CORONA DEL MAR, CA ZIP+4 ► 92625			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ☐ and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	
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 2010 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	
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 2010?	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 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**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**

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see 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
RONALD QUON, 1921 GALATEA TERR CORONA DEL MAR, CA 92625	TRUSTEE PART	0		
MARGARET QUON, 1921 GALATEA TERR, CORONA DEL MAR, CA 92625	TRUSTEE PART	0		
DERON QUON, 1921 GALATEA TERR CORONA DEL MAR, CA 92625	TRUSTEE PART	0		
LILLIAN MCCAIN, 608 N HILLCREST RD, BEVERLY HILLS, CA 90210	TRUSTEE PART	0		

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	► 0

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	1,386,303
b	Average of monthly cash balances	1b	196,310
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,582,613
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,582,613
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	23,739
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,558,874
6	Minimum investment return. Enter 5% of line 5	6	77,944

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	77,944
2a	Tax on investment income for 2010 from Part VI, line 5	2a	995
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	995
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,949
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	76,949
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	76,949

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	73,085
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	73,085
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	73,085

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				76,949
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			70,185	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 73,085				
a Applied to 2009, but not more than line 2a			70,185	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				2,900
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				74,049
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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed				0
d Amounts included in line 2c not used directly for active conduct of exempt activities				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter ² / ₃ of minimum investment return shown in Part X, line 6 for each year listed				0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

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).)

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 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:

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

c Any submission deadlines:

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

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

Form **990-PF** (2010)

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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)

[illegible]

		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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

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 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.

**Sign
Here**

Signature of officer or trustee

Date _____

TRUSTEE

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if self-employed

PTIN

LOUIS MOTISI

Firm's name ▶ LOUIS MOTISI, CPA

Firm's EIN ▶

Firm's address ► 1951 BARD CT, CLAREMONT, CA 91711

Phone no 909-626-4511

THE ALBERT T. QUON CHARITABLE TRUST
SCHEDULE ATTACHED TO AND MADE PART OF FORM 990-PF
CALENDAR YEAR 2010

02-6152617

Part I – Form 990-PF

Line 4 – Dividends and Interest from Securities

Taxable

41,310

Tax Exempt State and Municipal Bond Interest

24,740

66,050

Line 16b – Accounting

Louis Motisi, CPA – preparation of tax returns

2,000

Line 23 – Other Expenses

Investment Interest through Partnership

3

Non Deductible Expense through Partnership

4

Portfolio Deductions through Partnership

74

Merrill Lynch Account Fees

125

Registry of Charitable Trusts

75

Franchise Tax Board Filing Fee

10

291

Part II – Form 990-PF

Beg of Yr

End of Yr

Line 15 – Other Assets

Investment in securities through Centerline Holding Company,
a public traded partnership

17,216

16,963

ON HAND 1/1/10				PURCHASES				SALES				ON HAND 12/31/10			
NAME	DATE ACQ	PAR VALUE NO OF SHS	COST	DATE ACQ	PAR VALUE NO OF SHS	COST	DATE SOLD	PAR VALUE NO OF SHS	SALES PRICE	COST	GAIN (LOSS)	DATE ACQ	PAR VALUE NO OF SHS	COST	MARKET VALUE
Government and Agy Notes															
Fed Ntl Mtg Assn 5.05%	05/02/08	130000	130,000				05/17/10	130,000	130,000	130,000					
Total Government and Agy Notes			130,000						130,000	130,000					
Preferred Stocks															
Progress Energy Inc	12/15/00	300	163									12/15/00	300	163	46
Total Preferred Stocks			163											163	46
Municipal Bonds															
Alameda CA Cmnty Impt 4.75%	10/31/03	40000	39,997									10/31/03	40000	39,997	33,037
Berkeley Ca Uni Sch Dist Elec	05/30/03	60000	61,235									05/30/03	60000	61,235	59,808
Calif St FGIC 4.75%, 9/1/23	09/02/98	40000	40,001									09/02/98	40000	40,001	38,874
Calif St FGIC 5.625%, 10/1/23	04/25/97	5000	5,000									04/25/97	5000	5,000	5,042
Calif St RFDG OID AMBAC	03/31/03	20000	20,737									03/31/03	20000	20,737	20,625
Calif St Var Purp 6.2%, 10/1/19	12/08/09	45,000	46,423									12/08/09	45000	46,423	46,560
Calif Stwde 5.5%, 10/1/14	05/20/96	20000	19,828									05/20/96	20000	19,828	22,084
Calif Stwde 5.5%, 8/15/18	10/19/99	35000	34,999									10/19/99	35000	34,999	35,117
Cambell CA 5.25%, 10/1/28	08/20/99	40000	38,668									08/20/99	40000	38,668	40,002
LA Cal Wstwr 3.83%, 6/1/13	06/09/03	25000	25,352									06/09/03	25000	25,352	25,215
L.A. Cmnty Clge Dist 5%, 6/1/26	12/17/02	30000	30,849									12/17/02	30000	30,849	30,819
L.A. Hbr 5%, 8/1/25	07/19/01	20000	20,111									07/19/01	20000	20,111	20,036
San Diego Wtr Sys 4.75%, 8/1/28	10/01/02	15000	15,426				06/30/10	15,000	15,000	15,426	(426)				
San Jose RDA 5%, 8/1/27	02/01/02	20000	20,343				08/02/10	20,000	20,200	20,343	(143)				
Total Municipal Bonds			418,969						35,200	35,769	(569)			383,200	377,219
Corporate Bonds															
Bank of Amenca Ser 5.15%	09/24/09	40,000	40,000									09/24/09	40000	40,000	40,145
Bank of America Ser 5.75%				06/08/10	45,000	46,323						06/08/10	45000	46,323	46,828

NAME	ON HAND 1/1/10			PURCHASES			SALES			ON HAND 12/31/10					
	DATE ACQ	PAR VALUE NO OF SHS	COST	DATE ACQ	PAR VALUE NO OF SHS	COST	DATE SOLD	PAR VALUE NO OF SHS	SALES PRICE	COST	GAIN (LOSS)	DATE ACQ	PAR VALUE NO OF SHS	COST	MARKET VALUE
Bank of America Ser Step %				06/28/10	50,000	50,000						06/28/10	50000	50,000	46,750
Bank of America Ser Step %				12/28/10	96,000	96,000						12/28/10	96000	96,000	94,232
General Electric Cap Corp 5 5%	09/24/09	130,000	130,000									09/24/09	130000	130,000	129,138
General Electric Cap Corp 5.4%				05/20/10	20,000	20,000						05/20/10	20000	20,000	20,785
Goldman Sachs Group Inc 5.95%				08/20/10	45,000	46,483						08/20/10	45000	46,483	43,162
Goldman Sachs Group Inc 5.375%				05/17/10	115,000	112,022						05/17/10	115000	112,022	118,836
Total Corporate Bonds			170,000			370,828								540,828	539,876
Equities															
3M Company	05/05/03	600	37,661									05/05/03	600	37,661	51,780
Bank of America Corp	12/10/03	400	15,297									12/10/03	400	15,297	5,336
Bank of America Corp		1000	47,939										1000	47,939	13,340
Bristol – Myers Squibb Co	12/10/03	500	13,118									12/10/03	500	13,118	13,240
Chevron Texaco Corp	04/02/01	308	13,664									04/02/01	308	13,664	28,105
Exxon Mobil Corp	04/02/01	240	9,415									04/02/01	240	9,415	17,549
Frontier Communications Corp				06/07/10	192	1,463	*Spin – off from Verizon Communications					06/07/10	192	1,463	1,868
General Electric	04/02/01	138	5,257									04/02/01	138	5,257	2,524
General Electric				02/24/10	400	6,547						02/24/10	400	6,547	7,316
Johnson and Johnson	04/02/01	240	13,869									04/02/01	240	13,869	14,844
Johnson and Johnson	05/05/03	600	34,269									05/05/03	600	34,269	37,110
J P Morgan Chase and Co	12/10/03	500	17,567									12/10/03	500	17,567	21,210
Monsanto Co	04/02/01	100	715									04/02/01	100	715	6,964
Medtronic Inc	04/02/01	320	15,522									04/02/01	320	15,522	11,869
Pfizer Inc	04/02/01	1620	67,489									04/02/01	1620	67,489	28,366
Pfizer Inc	04/02/01	410	10,937									04/02/01	410	10,937	7,179
Proctor Gamble	05/05/03	800	36,132									05/05/03	800	36,132	51,464
Stryker Corp	04/02/01	1440	40,059									04/02/01	1440	40,059	77,328
Verizon Communications				02/24/10	800	23,596						02/24/10	800	22,133	28,624
				06/07/10		(1,463)	*Spin – off to Frontier Communications								
Total Equities			378,910			30,143								409,053	426,016

NAME	ON HAND 1/1/10			PURCHASES			SALES			ON HAND 12/31/10					
	DATE ACQ	PAR VALUE NO OF SHS	COST	DATE ACQ	PAR VALUE NO OF SHS	COST	DATE SOLD	PAR VALUE NO OF SHS	SALES PRICE	COST	GAIN (LOSS)	DATE ACQ	PAR VALUE NO OF SHS	COST	MARKET VALUE
Equity Funds															
Eaton Vance GTR China GR Fd	04/02/01	1783	21,126	Div reinv	228	4,807						04/02/01	2011	25,933	43,196
Blackrock Pacific Fund	04/02/01	3318	58,418	Div reinv	469	8,828						04/02/01	3787	67,246	74,735
Total Equity Funds			79,544			13,635								93,179	117,931
Fixed Income Funds															
Franklin Cal Tax Free Inc Fd	04/02/01	12211	87,746	Div reinv	574	4,042						04/02/01	12785	91,788	86,175
Muniyld Cal Fund Inc	Reinv	18	260									Reinv	18	260	239
Total Fixed Income Funds			88,006			4,042								92,048	86,414
Total Securities			1,265,592			418,648			165,200	165,769	(569)			1,518,471	1,547,502